PRESS RELEASE
JUNE 04, 2021

LUKOIL SIGNS CONTRACT TO ACQUIRE SHARE IN AL-FARABI OFFSHORE PROJECT IN KAZAKHSTAN

President of PJSC "LUKOIL" Vagit Alekperov and Chairman of the Management Board of JSC NC "KazMunayGas" Alik Aidarbayev signed a sale and purchase agreement for a 49.99% stake in the charter capital of *Al-Farabi Operating LLP*. The signing ceremony took place today at the St. Petersburg International Economic Forum (SPIEF).

Following satisfaction of a number of conditions precedent LUKOIL will join the exploration and production project on the Al-Farabi block (previously known as I-P-2 block) in the Kazakhstan Sector of the Caspian Sea. A Head of Agreement on the project was signed at the SPIEF in 2019.

The companies' decision to join efforts in the development of the Al-Farabi block is another step in their continuous fruitful cooperation. LUKOIL, the Ministry of Energy of the Republic of Kazakhstan and KazMunayGas had earlier concluded a contract for hydrocarbon exploration and production on the Zhenis block. LUKOIL and KazMunayGas are also strategic partners in the large-scale Karachaganak and Tengiz projects, in joint ventures that develop the Khvalynskoye and Tsentralnoye fields, as well as in the Caspian Pipeline Consortium oil transportation project.

Information:
The Al-Farabi block is located in the Kazakhstan sector of the Caspian Sea, bordering the block of Zhenis field. Water depth within its area ranges from 150 to 500 metres; the distance to the shore is 100-130 kilometres. The area of the block exceeds 6000 square kilometres. The sea in the area is ice-free all year round.

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