PRESS RELEASE
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LUKOIL TO BUILD CATALYTIC CRACKING COMPLEX AT PERM REFINERY

PJSC LUKOIL announces the start of a catalytic cracking complex construction project at the Perm refinery. The project is implemented under an agreement with the Ministry of Energy of the Russian Federation on providing an investment incentive as part of the negative excise tax on refinery feedstock until January 1, 2031.

The feedstock capacity of the complex will be 1.8 million tonnes per year. The complex will include a catalytic cracking unit, a high-octane gasoline components unit and infrastructure facilities. A distinctive feature of the new complex will be the high adjustable propylene yield.

The complex is planned to be launched in 2026, which will allow to increase production of high-octane motor gasolines and to start production of polymer grade propylene to be used as a feedstock at LUKOIL's petrochemical facilities.

Information:
LUKOIL completed the core Russian refineries upgrade program in 2016, with investments exceeding $10 billion. LUKOIL was the first Russian company to start producing exclusively Euro-5 compliant gasolines and diesel fuel and to fulfil conditions of the Russian Refineries Upgrade Program under quadripartite agreements between the Russian authorities and vertically integrated oil companies. The Company continues upgrading its refineries in Russia. In 2021, LUKOIL finished construction of a high-viscosity index lubricants production complex in Volgograd, commissioned PENEX isomerisation unit and a polymer-bitumen binders production unit at the Nizhny Novgorod refinery. A delayed coker unit is planned to be launched at the Nizhny Novgorod refinery before the end of 2021.

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