PRESS RELEASE
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50 MILLION TONNES OF LIQUID HYDROCARBONS PRODUCED AT LUKOIL'S NORTH CASPIAN FIELDS

LUKOIL's liquid hydrocarbon production in the Russian sector of the Caspian Sea reached 50 million tonnes.

The Company discovered 11 fields in the Caspian Sea. The first one, named after Yury Korchagin, was discovered in 2000 and launched in 2010.

In 2005, LUKOIL discovered the Vladimir Filanovsky field with initial recoverable reserves of 129 million tonnes of oil and 30 bcm of gas. It became the largest geological discovery in the post-Soviet Russia. Commercial production at the field began in 2016.

The Company continues development of the Valery Grayfer field. Its plateau level is expected to exceed 1 million tonnes of oil per year.

Following drilling and testing of prospecting wells in 2022, a large gas condensate Khazri field was discovered. This year, the Company plans to submit to the Russian national register data on a huge oil and gas condensate field named after one of LUKOIL's founders, Ravil Maganov. The Yury Kuvykin field is also a potentially prospective production area.

While developing oil production in the North Caspian, LUKOIL keeps improving environmental safety of its operations and employs technologies of zero discharge, satellite monitoring and reproduction of bioresources.

Information about company:
LUKOIL is one of the largest oil & gas vertical integrated companies in the world accounting for over 2% of crude production and circa 1% of proved hydrocarbon reserves globally. LUKOIL enjoys a full production cycle to control the entire value chain from upstream to downstream. LUKOIL employs over 110 thousand people who join their efforts and talents to secure the Company's market leadership.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com