PRESS RELEASE
FEBRUARY 08, 2017

LUKOIL PRESS SERVICE COMMENT ON COOPERATION WITH GAZPROM

LUKOIL considers its longstanding cooperation with Gazprom as successful and regards the terms of agreements between the two companies as mutually beneficial and based on market principles. LUKOIL is the only major Russian oil company to date which has long-term contracts with Gazprom on gas sales.

Both companies operate under a master agreement on strategic partnership till 2024 on supplies of hydrocarbons, production of petroleum and gas chemical products, allocation of uncommitted oil and gas condensate at refineries in Russia and abroad, and also on the development of production capacities and infrastructure facilities.

In the near future, LUKOIL plans to commence supplies of gas from one of its largest gas fields, Pyakyakhinskoye field, put into operation in October of 2016, into the Unified Gas Supply System.

As part of a joint venture of the Russian Federation and the Republic of Kazakhstan, the companies continue to prepare for the drilling of the second exploration well at Tsentralnoye field in the Caspian Sea.

LUKOIL and Gazprom have also agreed to share experience and explore opportunities for joint operations at Russia's offshore fields.

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