PRESS RELEASE
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LUKOIL COMPLETES FOURTH WELL AT FILANOVSKY FIELD AND BEGINS DRILLING FIFTH ONE

LUKOIL has completed drilling the fourth well at Filanovsky field in the Caspian Sea.

The length of the horizontal section is 1,194 meters for the main bore and 1,366 meters for the lateral. The dual lateral design provides for the higher productivity compared with the earlier drilled single-bore wells.

After performing all the necessary tests, the well will be put into operation.

Having completed the drilling of the fourth well, the Company spudded the fifth one, also of dual lateral design.

Information:
Filanovsky field, discovered by LUKOIL in 2005, is the Company's second project put into operation in the Russian Sector of the Caspian Sea. The field's recoverable reserves of the C1+C2 categories, by the Russian classification, are estimated at 129 million tons of oil and 30 billion cubic meters of gas.
The design production capacity is 6 million tons of oil per year.

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