NEWS
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LITASCO SA PRESS STATEMENT

LITASCO SA (member of the LUKOIL group of companies), the shareholder of "LUKOIL Neftochim Burgas" refinery in Bulgaria, hereby declares that there have been no media inquiries for comment in relation to recent media reports on the sale of the refinery, including the article in the Financial Times, which speculated on a transaction involving a Qatari-British consortium. The company emphasizes that the assumptions made in these publications are inaccurate and misleading, in particular, no discussions are being held with the aforementioned Qatari-British consortium and no communications with the authorities of the Russian Federation took place on the subject.

LUKOIL reserves the right to protect its business reputation from any misleading portrayals that may arise in the media.

LUKOIL remains committed to running a transparent process and will continue to keep Bulgarian authorities, the LUKOIL Syndicate of Bulgarian Petrochemists and other relevant stakeholders informed of any substantive developments regarding its Bulgarian assets.

LUKOIL continues to operate in alignment with its approved internal strategic objectives. Various options for its business in Bulgaria are being analysed under coordination of independent advisors with participation of a number of reputable market players. However, no decision has been made regarding any specific transaction or any potential counterparty.

For reference:

LUKOIL is a private international vertically integrated energy company with presence in 30 countries, with a share of more than 2% of global oil production and about 1% of proven hydrocarbon reserves.

More than 100,000 workers around the world combine their efforts and talent to turn the energy of natural resources into the benefit of mankind.