PRESS RELEASE
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LUKOIL RECEIVES OFFER FROM GUNVOR TO PURCHASE INTERNATIONAL ASSETS

PJSC "LUKOIL" (hereinafter – the "Company") informs that it received an offer from Gunvor Group Ltd. (hereinafter – the "Purchaser") to purchase LUKOIL International GmbH (100% subsidiary of PJSC "LUKOIL" which owns international assets of LUKOIL Group). The key terms of the transaction have been earlier agreed by the parties.

On its side, PJSC "LUKOIL" accepted the offer, having undertaken not to negotiate with other potential buyers.

The conclusion of the binding agreement for the transaction is subject to conditions precedent including obtaining OFAC permission by the Purchaser as well as any other applicable licenses, permits and other authorizations in other applicable jurisdictions. If necessary, the parties plan to apply for extension of the existing OFAC license and any additional licenses to ensure uninterrupted operations of international assets and their banking servicing for the period until the completion of the transaction.

The sale of LUKOIL International GmbH is due to restrictive measures of some states introduced against the Company and its subsidiaries.

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