NEWS
MARCH 20, 2017

LUKOIL DOES NOT PLAN SELLING RETAIL ASSETS OUT OF RUSSIA

At the meeting in Belgrade, in the LUKOIL SRBIJA main offices, the first vice president of PAO LUKOIL Vladimir Nekrasov, by summarizing the operation results in the petroleum products retail sector of the LUKOIL Group, confirmed the end of the optimization program for the Group's retail assets out of Russia.

– We have completed selling of petroleum stations network in Poland, Lithuania, Latvia, Estonia, Ukraine and Cyprus. The 2017 Plan does not envisage any further essential changes in the structure of this business sector.

Nekrasov also pointed out positive results of the LUKOIL's retail sector abroad in 2016 – main indicators recorded growth compared to 2015. Sales results of retail and small wholesale grew in relation to 2015 by 3 and 7 percents, respectively. Sales of ECTO branded fuels grew out of the Russian borders by more than 10 percent compared to 2015. Operating income of the foreign companies dealing with petroleum products sales was 5% higher in 2015.

– As for its 2017 objective, LUKOIL projected fulfilling of the plan indicators and the investment program, maintaining its market shares, active development of the non-core products and services range business, and furthering of the ECTO branded fuel promotion.

The foreign retail network of the LUKOIL Group covers 17 countries, including CIS (Commonwealth of Independent States - ZND), Europe and USA countries. I comprises 54 petroleum storage facilities of 1.46 millions of cubic meters capacity, and 2706 retail stations (including petroleum stations leased or franchised).