

PJSC “RUSSNEFT”

PRESS SERVICE

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**PRESS - RELEASE**

**February 19, 2024**RussNeft reserves growth in 2023 amounted to 8.3 million tons of oil

The PJSC “RussNeft” reserves growth in 2023 amounted to 8.3 million tons of oil, which was mainly achieved due to the implementation of drilling program at the Tagrinskoye field.

Replacement of reserves in the hard-to-recover category amounted to 174%.

In the reporting year, RussNeft produced 6.434 million tons of oil and 2.11 billion cubic meters of gas, the APG utilization rate amounted to 96.6%.

In 2023, the Company commissioned 69 new oil wells, sinking of boring was 256,745 meters.

The overhaul period indicator of the mechanized well stock reached 834 days. Since 2015, the increase in the overhaul period has amounted to 328 days.

The effect of additional measures to optimize production costs has made about RUB 1.4 bn.

About the Company:

PJSC “RussNeft” ranks among the top-10 largest oil companies by crude oil production in Russia.

The Company possesses a well-balanced portfolio of assets located in the key Russian oil and gas provinces (West Siberia, Volga-Urals and Central Siberia) as well as in Azerbaijan.

The headcount of the Company is around 8,000 employees.

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