

**PJSC “RUSSNEFT” PRESS SERVICE**

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**PRESS - RELEASE**

**November 30, 2021**

**RussNeft plans to increase production by 1.45% in 2022 to 6.78 million tonnes of oil**

RussNeft plans to produce 6,780 thousand tonnes of oil in 2022. This year, according to operational data, the production level will be 6,683 thousand tonnes of oil, which complies with the terms of the OPEC+ agreement.

The Company's business plan for 2022 envisages spending of 22.7 billion roubles of capital investments, most of which will be spent on drilling. Next year, RussNeft plans to build 100 new wells, which will provide additional oil production of 635,000 tonnes.

The EBITDA target for next year is set in the budget at 50.569 billion roubles.

The Company's Board of Directors has approved RussNeft's business plan for 2022.

**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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