



**MEDIA RELATIONS**

Ph. +39 06 83055699 - Fax +39 06 83053771

e-mail: [ufficiostampa@enel.com](mailto:ufficiostampa@enel.com)

[enel.com](http://enel.com)

Press  
Release

## **ENEL AND LUKOIL SIGN AGREEMENT FOR COOPERATION IN UPSTREAM AND MIDSTREAM OPERATIONS IN THE RUSSIAN FEDERATION, EUROPE AND NORTH AFRICA**

*Areas of cooperation will be:*

- *Analysis of the regulatory framework for gas in the Russian Federation*
- *Investigation on possible joint upstream gas projects in Russia and abroad*
- *Marketing Studies of LNG and pipeline gas in Europe and in the Russian Federation*
- *Evaluation of gas supply of Enel OGK-5 power plants by LUKoil*

**St Petersburg, June 21<sup>st</sup>, 2012** – Today, within the framework of the XVI St Petersburg International Economic Forum, Fulvio Conti, CEO and General Manager of Enel and Vagit Alekperov, CEO and Chairman of the Management Committee of OJSC LUKoil, signed a Memorandum of Understanding on mutual cooperation in the gas industry.

Through today's memorandum, Enel and LUKoil intend to further strengthen their relationship by focusing on joint opportunities in the natural gas value chain. More specifically, the parties will investigate possible joint upstream gas projects in the Russian Federation and abroad, with particular focus in the Caspian Sea and North African basin. The parties also decided to coordinate efforts on the analysis of the regulatory framework of the Russian natural gas industry. Also, Enel and LUKoil will share their respective knowledge by undertaking marketing studies on LNG and pipeline gas supply and demand trends in Europe and the Russian Federation. Finally the parties will review possible supply of Enel OGK-5 gas-fired power plants by LUKoil.

*"Enel is very pleased with the chance to co-operate with such a relevant player on the Russian gas and oil market. This agreement will be beneficial to both parties for exploring new joint opportunities in the natural gas value chain, from upstream to gas supply"* Fulvio Conti, CEO and General Manager of Enel, commented at the signing ceremony *"We are confident that our companies will benefit from mutual knowledge sharing and joint activities."*



## Press Release

### Enel in Russia

*Enel entered the Russian market in 2004 as the first private operator in the power sector. Today, it is a vertically integrated player, from the upstream segment to the sale of electricity. In the upstream segment, Enel owns a 19.6% stake in the SeverEnergia consortium with NOVATEK, Gazprom Neft' and Eni, with reserves of approximately 1.2 Bln BOE. Enel also owns a 56.43 % stake in Enel OGK-5, a generation company with four thermal power plants with gross capacity of 9,576 MW, equivalent to net installed capacity of 9,007 MW, located in the fastest growing areas of the country, including two newly constructed combined cycle plants for a total capacity of 820 MW. In the sales segment, Enel owns 49.5% of RusEnergosbyt, an important electricity trader in Russia, with yearly sales of over 45 TWh. In the distribution segment, Enel is testing the use of digital meters on the Russian market.*

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