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Press release - Partial resumption of oil loading in CPC

KMG International Group (KMGI), owned by Kazakhstan's national oil and gas company - KazMunayGas, confirms the partial resumption, this morning, of crude oil loading operations from the Caspian Pipeline Consortium (CPC) pipeline.

The resumption of activities is a positive signal for the entire refining industry, but also for consumers in the Black Sea region.

The Chairman of the Board of Directors of KMGI - Daniyar Berlibayev, who also holds the position of Chairman of the Board of CPC, had a meeting with top management of Transneft (representing the interest of the Russian part in CPC) on 23 of March in Moscow. The parties expressed the interest in fast resolution of the current situation and underlined importance of compliance with all environmental requirements. Today Mr Berlibayev is heading to Novorossiysk to assess the current situation of the terminal, the impact of adverse conditions and plans to have fully recovered operations as soon as possible.

KMG International, together with its trading division - KMG Trading, will continue ensuring the supply of crude oil to its customers, as well as the resumption of normal production activities of the Petromidia Năvodari refinery, after the completion of the turnaround works.

Kazakhstan is a major shareholder in CPC, with a total stake of 20.75% (KazMunayGas - 19%, Kazakhstan Pipeline Ventures LLC - 1.75%). In 2021, the volume of crude oil transiting through the CPC amounted to 60.7 million tons, of which about 87% was loaded and shipped by specialized companies in Kazakhstan (Tengiz perimeters - 26.6 million tons, Karachaganak - 10.3 million tons and Kashagan - 15.7 million tons).

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