

# Taras Burdeinyi, Burisma Group CEO: We Started Reactivating Idle Soviet Wells

*Burisma Group started reactivating Soviet wells that have been sitting idle from the 60s*

KYIV, KYIV , UKRAINE, June 27, 2018 /EINPresswire.com/ -- [Burisma](#) Group started reactivating Soviet wells that have been sitting idle from the 60s.

Back then, it was believed that their watercut exceeded 85% making production unprofitable.

With technologies available at that time, obtaining resources was extremely difficult. Currently, the state is managing hundreds of such wells.

“We have rented 14 long-idle Soviet wells in the Poltava region. With latest equipment and innovative technologies, Burisma Group can work successfully on idle wells”, said Burisma Group CEO Taras Burdeinyi. - As a socially responsible company, we also see this challenge as a chance to help Ukraine reclaim energy independence”.

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*Taras Burdeinyi, Burisma Group CEO*

“Eventually, we will be able to get a clear picture of what we need in terms of equipment and technology to revamp production from marginal or idle wells,” added Taras Burdeinyi.

According to him, so far this project has received funding in the amount of more than \$50 million.

The first to make the list were the wells managed earlier by state-owned companies. These wells have been located and works have begun.

“We have rented these idle wells and started reactivating them. Three wells have already produced up to 3 cubic meters of oil and 5-6 thousand of gas. But it’s too early to talk about exact results, ” noted Taras Burdeinyi.

For more detailed information please contact our press-center: [media@burisma.com](mailto:media@burisma.com)



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