PRESS RELEASE
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LUKOIL FLEET OBTAINS NEW ICE-GOING TANKER

March 31, 1999 - A ceremony of delivering a new ice-going tanker named «St.Petersburg» to the LUKOIL fleet was held today at the MTF Schiffwerft GmbH shipyards in Wismar (Germany).

Until now LUKOIL has owned 2 ice-going tankers. They are the «Perm» (launched on 19 December 1997) and the «Volgograd» (launched on 27 February 1998). These tankers have been also built at the MTW shipyards. Before the end of August 1999, the German ship builders will deliver two other tankers of the same kind.

These tankers are specifically designed to work in severe conditions of the Arctic seas. They are reinforced and equipped with state-of-art navigation facilities. The tankers have seven double-hulled cargo tanks. The ship is 145 meters long and 22.5 meters wide, and its weight-carrying capacity is 16,000 tons. It can develop a speed of 14.4 knots (about 26 km/h). At a speed of two knots it can go through a 0.4 meter ice layer. The crew consists of 19 people.

LUKOIL contracted to build 5 more ice-going tankers at the Admiralty shipyards in St. Petersburg. The first tanker will be launched at the end of September 1999.

Besides, tankers of the river/sea class are being built for LUKOIL at the city of Volgograd shipyards. 10 vessels will be built until the end of 2001. The first tanker of this kind was launched on 18 September 1998.

LUKOIL fleet also includes leased tankers - the «Lukomorye», the «Langepas», the «Urai» and the «Kogalym». Together with the ships owned by LUKOIL subsidiaries, the Company controls 66 vessels with the total carrying capacity of 1,146,000 tons.

«The Company lays great weight on ice-going tankers because of its nearest plans to develop significant hydrocarbon reserves in Russia’s north», - said LUKOIL vice president Anatoly Barkov at the ceremony.

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