PRESS RELEASE
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PRESS OFFICE ANNOUNCEMENT

At the end of last week LUKOIL President Vagit Alekperov paid a working visit to the USA during which he met with Getty Petroleum Marketing Inc.'s (GPM) personnel.

At the end of 2000 LUKOIL acquired GPM for USD71m. GPM owns a chain of 1,300 retail outlets in 12 states.

During the meeting with GPM personnel LUKOIL President talked on the history of LUKOIL, its projects and achievements. Vagit Alekperov submitted a plan of GPM development. He highly appreciated professional skills of GPM managers and said, in particular, that LUKOIL personnel responsible for retail marketing will be trained at the GPM personnel training center. In addition to that, GPM specialists will communicate their experience to their Russian colleagues at LUKOIL facilities in Russia.

LUKOIL President also participated in the US President inauguration events where he was invited as the leader of a major Russian company which established its presence in the US market.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com