PRESS RELEASE
JANUARY 28, 2004

LUKOIL AND SVERDLOVSK REGION SIGN COOPERATION AGREEMENT

A Cooperation Agreement between Sverdlovsk Region and OAO LUKOIL was signed by Eduard Rossel, Governor of the Region, and Vagit Alekperov, President of LUKOIL, in Yekaterinburg today.

The cooperation will include more extensive economic interaction between the Region and the Company, provision of high-quality petroleum products to the Region and implementation of environmental initiatives.

Under the Agreement, LUKOIL will look into the possibility of increasing oil and gas products supplies to the Region and also of manufacturing oil-field equipment at the Region's factories.

«We are pleased with the way our cooperation with Sverdlovsk Region is developing. We are certain that we will fulfill what we have planned», Vagit Alekperov, President of LUKOIL, said.

An affiliated company of OOO LUKOIL-Permnefteproduct operates in Sverdlovsk Region where 32 filling stations and 3 tank farms are presently active. In 2003, the overall LUKOIL Group supplies to the Region totaled 752 thousand tons. LUKOIL Group companies contributed 670 million rubles in taxes to the Region's budget in 2003.

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