PRESS RELEASE
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LUKOIL PAYS INTEREST ON CONVERTIBLE EUROBONDS

LUKINTER FINANCE B.V., an indirect wholly-owned subsidiary of OAO LUKOIL, has paid a six-month interest on Convertible Eurobonds.

The aggregate amount of coupon payment totaled USD6,125,000.

The Bonds due in 2007 were issued in November 2002 and guaranteed by OAO LUKOIL. Total size of the issue is USD350,000,000.

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