PRESS RELEASE
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LUKOIL APPLIES INTERNATIONAL SYSTEM OF TANKERS VETTING CONTROL

LUKOIL introduced a corporate system of vetting control over the technical conditions of the tankers that are freighted for transportation of the Company's oil.

The first tankers to have successfully undergone a vetting control are Astrakhan and St-Petersburg owned by LUKOIL-Kaliningradmorneft as well as three tankers of Western Petroleum S.A. A regular vetting inspection was performed recently in the American port of Portland on behalf of LUKOIL on the tanker Nicos IV which is under operational management of Avin International S.A.

The vetting control system was developed by the Oil Companies International Marine Forum (OCIMF). The inspection results have been being collected in the OCIMF database since 1993.

The vetting control allows to perform a thorough inspection of vessels to check its compliance with safety requirements as well as to estimate the risks related to the oil and oil products marine transportation and loading and unloading operations at terminals.

LUKOIL is the only Russian oil company with a OCIMF membership that participates in the activity of its executive body and provides reports on tankers vetting inspections performed on behalf of the Company to the database of this international organization.

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