PRESS RELEASE
JANUARY 25, 2006

LUKOIL PRESS CENTRE'S ANNOUNCEMENT

Based on the results of a meeting in Minpromenergo (Ministry of industry and energy of Russian Federation) held on January 24, 2006, on the current status of the oil fuel supplies to the electrical power facilities, LUKOIL press-service officially states that the Company fully fulfills its responsibilities and guarantees ceaseless supplies in compliance with the previously signed contracts.

According to its liabilities LUKOIL provides fuel oil to meet demands of Russia's regions such as Perm region, Republic of Komi, Nizhniy Novgorod and Volgograd regions and other.

Besides, LUKOIL is ready to increase the oil fuel production and supply via modification of the process schemes.

The Company guarantees stabilization of the prices for this type of fuel within the heating season.

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