PRESS RELEASE
OCTOBER 13, 2006

PRESS SERVICE STATEMENT

With reference to statements produced by the Ministry of Natural Resources of the Russian Federation on possible revocation of OAO LUKOIL licenses for several fields in the Komi Republic and Khanty-Mansi Autonomous District, OAO LUKOIL Press Service declares the following:

In August and September 2006 the Federal Agency for Subsoil Use sent notifications to the corresponding OAO LUKOIL subsidiaries requesting them to rectify the identified defects in the license areas within six months.

At present OAO LUKOIL is conducting exploration and production of hydrocarbons in 406 license areas in Russia and 17 areas in other countries.

The Company has always been following the orders of regulatory authorities, and not a single license has ever been withdrawn from LUKOIL. Therefore, the Company will apply its best efforts to rectify the defects within the given period.

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