PRESS RELEASE
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OAO LUKOIL AND KHANTY-MANSI AUTONOMOUS DISTRICT YUGRA HAVE COME TO AN AGREEMENT TO IMPLEMENTAT SOCIAL PROJECTS

Today in Moscow Vagit Alekperov, President of OAO LUKOIL, and Alexandr Filipenko, Governor and Chaiman of the Government of Khanty-Mansi Autonomous District Yugra, signed a supplement cooperation agreement between the Government of Khanty-Mansi Autonomous District and the Company.

The document defines the amount of financing in participatory construction of social objects in Khanty-Mansi Autonomous District municipalities in 2007.

Pursuant to the Agreement, the plan is to perform construction and reconstruction of about 60 social objects in the next year, including dwelling houses, medical, educational and sporting establishments, housing and utilities infrastructure objects in Kogalym, Langepas, Urai, Pokachi and a range of settlements in Kondinsk, Soviet and Nizhnevartovsk districts of Khanty-Mansi Autonomous District.

Inter alia, OAO LUKOIL has assumed the obligation to allocate RUR 1.22 bln for these purposes. Besides, the Company will allocate RUR 30 mln to participate in sponsorship of cultural and sports projects held in Khanty-Mansi Autonomous District.

On its part, the Government of Khanty-Mansi Autonomous District intends to spend over RUR 1.93 bln on development of social infrastructure in the District.

In 2005 and 2006 OAO LUKOIL and the Government of Khanty-Mansi Autonomous District Yugra spent over RUR 3.2 bln and RUR 1 bln on social projects respectively.

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