PRESS RELEASE
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OAO LUKOIL PRESIDENT VAGIT ALEKPEROV AND HEADS OF HIGHER EDUCATION ESTABLISHMENTS OUTLINED COOPERATION PLANS

Today a meeting between Vagit Alekperov, President of OAO LUKOIL, and heads of higher education establishments which provide training to potential LUKOIL employees was held at the Company's head office in Moscow.

The meeting was attended by: Vladimir Egorov, Head of Russian Public Service Academy under the President of the Russian Federation, Valery Salygin, Head of International Institute of Energy Policy and Diplomacy at MGIMO under the Russian Ministry of Foreign Affairs, Albert Vladimirov, Head of I.M. Gubkin Russian State University of Oil and Gas, Nikolai Karnaukhov, Head of Tumen State Oil and Gas University, Airat Shammazov, Head of Ufa State Oil Technical University, Vasily Petrov, Head of Perm State Technical University, Siyavush Farkhad ogly Karaev, Head of Azerbaijan State Oil Academy.

In his speech, OAO LUKOIL President Vagit Alekperov, among other things, summarized the results of the Company's cooperation with higher education establishments. Thus, for example, in the last years stable dynamics has been demonstrated in the inflow of university graduates into the Company, making 500 persons annually. Every year over fifteen hundred students receive practical training at LUKOIL enterprises. The Company has also funded and published seven new oil and gas text books in cooperation with I.M. Gubkin Russian State University of Oil and Gas and Tumen State Oil and Gas University. Since 2000 LUKOIL has been paying personal scholarships to the most gifted students of oil and technical higher education establishments. In 2004 the Company began implementation of its grants program aimed at supporting young teachers.

Vagit Alekperov also informed the heads of higher education establishments about the Company's plans to form a long-term 'order' for training of specialists. Not only will this plan include the list of professions, but also the description of key competences, which future employees should be in command of. The second task is to train assignees to work in LUKOIL foreign subsidiaries. The third task is joint development and implementation of innovative educational programs within the framework of National Education Project.

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