PRESS RELEASE
MARCH 21, 2007

LUKOIL AND KIROV REGION GOVERNMENT SIGN COOPERATION AGREEMENT

Vagit Alekperov, OAO LUKOIL President, and Nikolai Shaklein, Kirov region Governor, have signed a cooperation agreement between the Government of the region and the Company.

Among other things, the main areas of cooperation were defined as expanding economic relations between business entities of Kirov region and the Company, supplying the region's consumers with high quality petroleum products, gas processing products and services, as well as construction of oil terminals and gas filling stations, rational use of natural resources and environment protection measures.

In order to fulfill the above tasks, the Company will consider the possibility of placing orders for oil and gas production equipment at Kirov region enterprises, moreover it will finance complex environmental measures at its own sites, located in Kirov region.

On its part, in compliance with the applicable law, the Government of Kirov region will support the Company in its effort to expand the network of gas filling stations using cashless settlement, including those which accept OAO LUKOIL-Inter-Card fuel cards.

The agreement comes into effect the day it is signed and remains in force for five years.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com