PRESS RELEASE
FEBRUARY 06, 2008

DAMAGES CAUSED BY ACCIDENT AT MULTIPLE WELL PLATFORM NO. 3 AT YUZHNOYE KHYLCHUYU OIL FIELD ELIMINATED

The damages caused by an accident at multiple well platform No. 3 of the Yuzhnoye Khylchuyu oil field which is being developed by OOO Naryanmarneftegaz (joint venture of OAO LUKOIL, with a 70% stake, and Conoco Phillips, with a 30% stake) have been eliminated.

The emergency well was killed on February 6, 2008 at 2:19 am.

By now, the premises of the multiple well platform have almost been cleared of oil waste.

No negative impact has been produced upon sensitive environmental elements. Penetration of oil-contaminated liquid into water bodies has been prevented. No injuries have been reported.

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