PRESS RELEASE
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INTERNATIONAL BUSINESS COMMUNITY HIGHLY APPRECIATES LUKOIL BONDS

The USD1.5 billion bonds issued by LUKOIL International Finance (a 100% subsidiary of OAO LUKOIL) in November 2009 received a high appraisal from the business community.

Based on the inquiry of the leading banks, the London newspaper Euroweek called this bond issue the Best emerging market corporate deal of the year.

Businessneweurope commemorated the bond issue as the Best corporate bond. The publication also quoted Jan Mutsaers, Managing Director, Debt Capital Markets at ING as saying: "Investors were impressed by the way that LUKOIL has managed its business during the economic downturn in Russia, its high level of corporate transparency and its relative scarcity as a borrower." ING served as a registrar for the bond issue.

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