PRESS RELEASE
JUNE 07, 2010

LUKOIL AND THE REPUBLIC OF TATARSTAN PROMOTE COOPERATON

Vagit Alekperov, OAO LUKOIL President, met with Rustam Minnikhanov, President of the Republic of Tatarstan, in Kazan today to discuss implementation of the cooperation agreement signed by the Company and the Republic in 2007 and valid till December 31, 2011.

During the meeting with the President of the Republic, Vagit Alekperov highlighted successful implementation of all of the Company's projects in Tatarstan. Later the same day, Mr. Alekperov had a working meeting with Ildar Khalikov, Head of the Republic's Government.

During the Kazan visit, a Memorandum of Intentions was also signed, in which the Company expressed its willingness to participate in the implementation of socially important projects aimed at the restoration of historical and cultural monuments in the ancient city of Bulgar and the island city of Sviyazhsk in the Republic of Tatarstan. The Company also pledged its readiness to assume obligations to sponsor restoration works in the amount of RUR 45 million from 2010 to 2012.

On June 4, OAO RITEK (a wholly-owned OAO LUKOIL subsidiary) and the LUKOIL Charity Fund held a ceremony in Kazan to present a contest they had organized for the first time in Tatarstan to identify the Company's best social and cultural projects.

LUKOIL is also considering a plan to arrange a traveling exhibition of the Moscow Kremlin Museums in Kazan in 2011 dedicated to the 20th anniversary of the Company. As part of the exhibition, it is also planned to organize a charitable contribution for foster children. Traveling exhibitions of this kind have already been sponsored by the Company and the Moscow Kremlin Museums in Perm, Nizhny Novgorod and Volgograd.

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