PRESS RELEASE
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LUKOIL AND OMSK REGION SIGN A COOPERATION AGREEMENT

Vagit Alekperov, OAO LUKOIL President, and Leonid Polezhaev, Governor of the Omsk Region, signed a cooperation agreement between the Company and the Region.

Specifically, the agreement will enable the company to become more competitive within the petroleum-product market of the Omsk Region and enhance the efficiency of its fuel-and-energy complex, resulting in further development of its mineral-resource base and efficient utilization of the natural resources of the region.

Under the applicable legislation, both parties will cooperate in the development of the fuel-distribution industry in the Omsk Region, including through better marketing of petroleum products and extension of the filling-station network. Specifically, LUKOIL will supply all kinds of petroleum products produced by the LUKOIL Group organizations to the consumers in the region.

The Company will render support to the development of the industrial and scientific potential of the Omsk Region by way of engaging various production, research, design and contractor organizations, mainly located within the Omsk Region, in its investment projects, by tender.

The agreement also provides for the participation of LUKOIL in social, charitable and sponsorship projects under separate contracts and agreements.

The agreement is valid until December 31, 2012 with the possibility of a 3-year extension.

As reported earlier, last June the Company approved the conclusion of a franchising agreement regarding the use of exclusive rights of OAO LUKOIL at a number of filling stations located in Omsk.

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