PRESS RELEASE
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NEW BOOK BY LUKOIL PRESIDENT

Vagit Alekperov, OAO LUKOIL President, while speaking at the Cambridge Energy Research Associates (CERA) conference in Houston (U.S.) yesterday, presented his new book “The Oil of Russia: Past, Present and Future” http://www.lukoil.com/static_6_5id_2165_.html («Нефть России: прошлое, настоящее и будущее» http://www.lukoil.ru/static_6_5id_2132_.html).

“By means of this book I hope at least partially to bridge the information gap existing in the West on this significant page in the history of Russia. For this reason the English version of the first edition of the book was published. This paper does not lay claim to 'discover America' in terms of the facts mentioned in it. It is aimed at analyzing the processes that have been ongoing for several centuries and making an attempt to forecast the development of this backbone industry of our country,” Vagit Alekperov said.

The introduction to this book was written by Jim Mulva, Chairman and CEO of ConocoPhillips.

The first chapter of the book, entitled “The 'Black Gold' of the Russian Empire,” contains historical sketches about the establishment and development of the Russian oil industry from the ancient times up to the end of 1917.

The second chapter, named “The Oil of the Soviet Country”, touches upon the developmental stages of the Soviet oil industry within the period of 1918-1991.

The third chapter, called “The Oil of New Russia,” reflects the current state of the Russian oil and gas industry, describing the transition from the authoritarian command and administrative management system of the economy to the free market system. It characterizes the privatization processes in the industry at the initial stage of the market transformations and the creation of the Russian vertically integrated oil and gas companies.

The Russian version of the book is expected to be published by the end of this year.

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