PRESS RELEASE
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LUKOIL ENTERS ITALY RETAIL MARKET

LUKOIL has completed the re-branding of 19 filling stations in Italy in keeping with agreements on sub-franchising.

Thirteen of the filling stations are located on Sicily island, five stations are in Latium region and one - in Marche region.

As specified in the contracts, petroleum products and lubricants, including those manufactured by LUKOIL, are supplied to these stations by LUKOIL Italy SRL (a wholly-owned subsidiary of OAO LUKOIL).

The sub-franchising contracts are valid for 5 years with the possibility of an automatic 3-year extension.

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