PRESS RELEASE
JULY 19, 2011

THE BOARD OF DIRECTORS OF LUKOIL APPROVES THE COMPANY`S MANAGEMENT COMMITTEE MEMBERS

The Board of Directors of OAO LUKOIL held a meeting today in Moscow to resolve a number of issues related to corporate governance.

The following members of the Management Committee were approved:

Name		**Position**
1.	Vagit Alekperov	President
2.	Anatoly Barkov	Vice-President, Head of the Main Division for General Affairs, Corporate Security and Communications
3.	Vadim Vorobyov	Vice-President, Head of the Main Division of Coordination of Petroleum Product Marketing and Distribution
4.	Sergei Kukura	First Vice-President
5.	Ravil Maganov	First Executive Vice-President
6.	Sergei Malyukov	Head of the Main Division of Control, Internal Audit and Risk Management
7.	Ivan Maslyaev	Head of the Main Division of Legal Support
8.	Alexander Matytsyn	Vice-President, Head of the Main Division of Treasury and Corporate Financing
9.	Anatoly Moskalenko	Head of the Main Division of Human Resources
10.	Vladimir Mulyak	Vice-President, Head of the Main Division of Oil and Gas Production and Infrastructure
11.	Vladimir Nekrasov	First Vice-President
12.	Valery Subbotin	Vice-President, Head of the Main Division of Supplies and Sales
13.	Gennady Fedotov	Vice-President, Head of the Main Division of Economics and Planning

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com

14.	Leonid Fedun	Vice-President, Head of the Main Division of Strategic Development and Investment Analysis
15.	Evgeny Khavkin	Secretary of the Board of Directors
16.	Lyubov Khoba	Chief Accountant

The Board of Directors established the threshold remuneration for the auditor's services for the audit of 2011 Company's financial statements, prepared in accordance with the Russian Accounting Standards in the amount of RUR 12.2 million.

The Board of Directors of LUKOIL has also approved its working plan for 2011-2012.