PRESS RELEASE
JANUARY 30, 2012

PRESS SERVICE STATEMENT

The OAO LUKOIL Press Service would like to announce that as of 1 February of 2012 the wages and salaries of employees of LUKOIL Group's organizations within Russia will be adjusted by 6.1% on average.

The decision is aimed at raising the real content of the earnings in view of the inflationary developments.

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