PRESS RELEASE
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PRESS SERVICE STATEMENT

Vagit Alekperov, OAO LUKOIL President, made a working visit to the Republic of Tatarstan.

In Kazan, Vagit Alekperov had a meeting with Rustam Minnikhanov, President of Tatarstan, to discuss cooperation between LUKOIL and the Republic of Tatarstan.

Commenting on the results of the meeting, Mr. Alekperov noted that the annual scope of the LUKOIL investment program in Tatarstan averages RUR 1.5 billion. The Company is also interested in expanding its filling-station network.

Rustam Minnikhanov noted that Russia's oilmen face a number of global challenges which require a coordinated decision. "These are bitumen oils, heavy oils, while both LUKOIL and Tatneft possess vast experience in their production," the President of Tatarstan said. "However, it is necessary to change the state taxation policy, since such fields require significant investments."

On the same day, the President of LUKOIL, accompanied by Mintimer Shaymiev, State Advisor of the Republic of Tatarstan, visited Sviyazhsk island to get to know something about the activities of the Kazan IT-park. Also, Vagit Alekperov participated in the awarding ceremony of the 3rd Contest of Social and Cultural Projects sponsored by OAO RITEK (a wholly-owned LUKOIL subsidiary) and the LUKOIL Charity Fund.

LUKOIL has been arranging contests of social and cultural projects in Tatarstan since 2010. During this period financial support was provided to 170 projects which won in the categories "Environment", "Native Land", "Culture and Sport" and "Compassion". The total investment came to RUR 40 million.

Seven hundred and fifty applications for the 3rd such contest were filed in 2012. The total grant funding came to RUR 26 million. One hundred and thirty-three projects occupied top positions in the contest.

Besides the contests, RITEK also implements its own social programs in the Republic of Tatarstan. Over a three-year period alone, the Company's charitable contributions exceeded RUR 310 million. In 2012, RITEK allocated RUR 45 million for the reconstruction of the Church of Equal-to-the-Apostles St. Constantine and

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Helena and RUR 1.5 million for the needs of Tatarstan’s first children’s hospice.