PRESS RELEASE
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LUKOIL SIGNS COOPERATION AGREEMENTS WITH IRAQI REGIONAL ADMINISTRATIONS

LUKOIL Mid-East Ltd. (an OAO LUKOIL operating company) signed Cooperation Agreements with the administrations of three districts within Iraq's Basra Porvince, Medina, Al-Qurna and Iz Itdin Salim, on whose territory the West Qurna-2 field is located.

The Agreements focus on the promotion of economic relations between the above administrations and the Company, cooperation in the rational use of natural resources and in implementation of environmental measures and also in creation of favorable conditions to improve the living standards of the population.

As part of the Agreements, LUKOIL Mid-East is to provide assistance to the local people with employment in the contracting and subcontracting firms that participate in the West Qurna-2 project.

The Company will also implement social projects. Thus, 2013 will witness construction, repair and upgrade of health, sports, and educational facilities and also implementation of measures to support small businesses.

In 2011-2012, LUKOIL constructed a number of sports facilities, fitted thirty-two schools with furniture and office equipment, and supplied medical facilities to specialized institutions. The total cost of the implemented projects came to around USD 500,000. LUKOIL Mid-East had assumed the above obligations on a voluntary basis and in doing so was guided by the social responsibility principles of the business community.

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