PRESS RELEASE
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TOP MANAGERS CONTINUE TO INCREASE STAKES IN LUKOIL SHARE CAPITAL

President Vagit Alekperov and Vice-president Leonid Fedun of OAO LUKOIL over the last two weeks made acquisitions in Company stock in the amount of 140,000 shares and 31,875 shares at market price, which amounted to RUR 281 million and RUR 63.7 million, respectively.

As a result of the transactions, Vagit Alekperov's stake in LUKOIL share capital inclusive of beneficial ownership is 20.92%, while the stake of Leonid Fedun is 9.5%.

"In my view the company is considerably undervalued. This is exactly why I consider the stock purchase to be a profitable way of investment," President of OAO LUKOIL Vagit Alekperov said.

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