PRESS RELEASE
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COOPERATION AGREEMENT SIGNED BETWEEN LUKOIL AND RUSSIA MINISTRY OF ECONOMIC DEVELOPMENT

Vagit Alekperov, OAO LUKOIL President, and Aleksey Ulyukaev, Russian Federation Minister of Economic Development, signed an agreement on cooperation in foreign economic activity between the company and the ministry, today, as part of the St. Petersburg International Economic Forum 2014.

The parties agreed to work together to prepare and implement measures to promote LUKOIL's interests in power engineering. The measures are focused on establishing and developing the company's foreign economic relations with partners abroad.

In its turn, the ministry, represented by its trade delegations, will render the company comprehensive advice, informational and organizational support in the dissemination of corporate information regarding the company's foreign activities and also offer LUKOIL representatives an opportunity to attend related events held by the ministry.

The ministry also intends to assist the company in implementing its foreign economic projects, including those focused on greater exports of its products, services and intellectual property, and also projects aimed at attracting investments to the Russian Federation and applying new technologies.

The agreement shall be valid for three years.

"We have always received support from the government of our country in implementing overseas projects. For this reason I am sure that execution of the agreement with the Ministry of Economic Development will facilitate promotion of the interests of Russia's oilmen in the global energy market," Mr. Alekperov noted.

Today, in addition to Russia, LUKOIL operates in 47 countries throughout the world. It conducts geologic exploration in 10 countries, extracts oil and gas in 5 countries, owns oil processing facilities in 4 countries, operates filling-station networks in 26 countries and has trade missions and design offices established in 11 countries.

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