PRESS RELEASE
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LUKOIL OPTIMIZES STRUCTURE OF ASSETS IN EASTERN EUROPE AND UKRAINE

LUKOIL and Austria's AMIC Energy Management GmbH (AMIC) have reached an agreement in principle to sell 100% of LUKOIL-Ukraine CFI which owns around 240 filling stations and 6 petroleum tank farms in Ukraine. Negotiations were initiated by the Austrian party who expressed their interest in acquiring the assets.

Currently, the parties are interacting as part of the due diligence of assets and are preparing to sign a sale-and-purchase contract.

"The sale of the filling-station network and petroleum tank farms in Ukraine to AMIC will help LUKOIL optimize its asset structure and distribution-network management system in Eastern Europe, to which we attach great importance seeking to enhance the efficiency of our business in terms of petroleum-product sales," Vadim Vorobyov, LUKOIL Vice-president, said.

"Given that LUKOIL-Ukraine is one of the top five leaders of the Ukrainian fuel market in terms of the number of filling stations and the volume of retail petroleum-product sales, its purchase is a strategically important step to improve AMIC's investment portfolio in Central and Eastern Europe. I would like to express my sincere gratitude to our partners for their willingness to positively consider our offer to purchase the retail network," Dr. Günter Maier, Managing Director of AMIC Energy Management GmbH, commented.

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