PRESS RELEASE
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LUKOIL AND ROSTELECOM AGREE TO COOPERATE IN TELECOMMUNICATION SERVICES

LUKOIL (also referred to as the "Company") and Rostelecom have agreed to cooperate in the area of telecommunication services. The cooperation is based on the agreement of Rostelecom to buy a 50.1% share in LUKOIL-INFORM, a wholly-owned subsidiary of the Company which provides telecommunication and IT support services to Russian-based entities of the LUKOIL Group. The concluded agreements provide for sale of the remaining 49.9% share in LUKOIL-INFORM to Rostelecom in 2023.

The above agreements with Rostelecom are in line with the LUKOIL Group's strategy for optimizing its business processes, reducing non-core activities and outsourcing services from professional market players.

Information:
Rostelecom is Russia's largest integrated digital service provider holding a leading position in the Russian high-speed Internet, pay TV and mobile communication market.

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