PRESS RELEASE
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LUKOIL PRESIDENT MEETS WITH IRAQ LEADERS

OAO LUKOIL President Vagit Alekperov had a meeting with Iraq's Prime Minister, Haider al-Abadi, and the country's Minister of Oil, Adel Abdul Mahdi, in Baghdad on March 22.

The discussion focused on progress in the development of West Qurna-2 and the future of the field development.

"Our company sticks to its plans to develop the business in Iraq on a long-term basis and to increase the production of oil," Mr. Alekperov noted.

In response, the Iraqi prime minister expressed his appreciation of the work being carried out by LUKOIL as regards the implementation of the West Qurna-2 project. The authorities, he confirmed, would provide further all-round support in carrying out common plans. He also gave an account of what the Iraqi government did to contribute to the creation of favorable conditions for the activities of foreign companies in Iraq. Among other things, he said, the question of easing the visa restrictions for foreign investors was being examined.

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