PRESS RELEASE
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LUKOIL COMPLETES ACQUISITION OF RUSSIAN RETAIL AND LUBRICANTS ASSETS OF SHELL

The final agreement on acquisition of Shell's Russian retail and lubricants assets was signed in Moscow. The assets include the chain of filling stations primarily located in the Central and Northwestern federal districts of Russia, and lubricants blending plant located in Tver region. The sale was approved by Russia's Federal Antimonopoly Service.

"Our priority is the well-being of our employees," said Huibert Vigeveno, Shell's Downstream Director. "Under this deal, all the people currently working for Shell Neft, more than 350 in total, will remain employed by the company, which is now owned by LUKOIL."

"We appreciate the fact that Shell chose our Company. I am certain that Shell's facilities will become a great addition to LUKOIL's other downstream assets," noted Maxim Donde, Vice President for Refined Products Sales of LUKOIL.

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