PRESS RELEASE
JANUARY 28, 2020

LUKOIL BOARD OF DIRECTORS APPROVES THE REPORT ON THE SUBMISSION OF APPLICATIONS BY SHAREHOLDERS FOR THE SALE OF SHARES

The Board of Directors of PJSC "LUKOIL" (hereinafter – the Company) today approved the Report on the submission of applications by shareholders of the Company for the sale of their PJSC "LUKOIL" shares. The applications were submitted as part of the public offer according to the Extraordinary General Shareholders Meeting resolution dated December 3, 2019 to reduce the Company's charter capital by acquiring 25,000,000 issued shares.

During the public offer period the Company received applications for 22,134,238 shares, including an application for 21,751,935 shares from LUKOIL SECURITIES LIMITED (a 100% subsidiary of the Company).

The shares will be acquired at the price of RUB 5,300 per share and paid for through February 7, 2020. The acquired shares will be cancelled immediately upon their delivery on the PJSC "LUKOIL" treasury account, which will result in the reduction of PJSC "LUKOIL" charter capital to 692,865,762 ordinary shares.

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