PRESS RELEASE
FEBRUARY 16, 2001

LUKOIL TO DEVELOP TRANSPORTATION INFRASTRUCTURE

Today at the Admiralty Shipyards in St. Petersburg a new ice-going tanker Kaliningrad was handed over to LUKOIL tanker fleet. The keel-watering ceremony took place on August 15, 2000 and for half a year the tanker passed sea and dockside trials in accordance with its service conditions.

The tanker will have its first passage at the North Sea Route and will supply oil products for RAO Norilsk Nikel to the sea port Dudinka.

All in all, 5 tankers of a similar class will be built at the Admiralty Shipyards, two of which, Astrakhan and Magas, already joined LUKOIL tanker fleet and operate at the Northern Sea Route. Besides, 5 ice-going tankers were built at MTW shipyards in Vismar (Germany).

The main task of these vessels is to ship oil products to the Far North regions and to transport crude oil from the Timan Pechora province. LUKOIL has already made such a shipment through the Varandei sea terminal.

The management of the Company's fleet is carried out by its subsidiary LUKOIL-Arctic-Tanker which owns a controlling interest in the Murmansk Shipping Company. Thus, today LUKOIL has a fleet of its own comprising over 150 vessels of various purpose, including nuclear power ice-breakers. The total carrying capacity of the Company's fleet exceeds 1 million tons.

LUKOIL President Vagit Alekperov said at an International Conference "Investments in 2001: New Realities - New Opportunities of Russia's North West" which was held in St. Petersburg: "Successful development of Russia's North West region can be possible only through a complex approach. Therefore, development of the transportation infrastructure, including construction of ice-going tankers, is one of the most important priorities for LUKOIL."

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com