PRESS RELEASE
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OAO LUKOIL AND BANK FOR FOREIGN TRADE SIGN A STRATEGIC PARTNERSHIP AGREEMENT

Today President of LUKOIL Vagit Alekperov and Chairman of the Board of the Bank for Foreign Trade (the Bank) Andrei Kostin signed a strategic partnership agreement.

The parties agreed, in particular, to cooperate in the area of banking support of the LUKOIL program aimed at development of oil product supplies network in the regions of the Russian Federation in order to maximize its economic and social effect. Under this agreement, the Bank will provide LUKOIL with a strategic client status and a full complex of traditional banking services, including payment, documentary and conversion operations, non-commercial operations. Besides, the Bank will deliver services aimed at attracting foreign loans for financing the company's current activities and investment projects.

At the same time LUKOIL commits to use the Bank as a credit institution for servicing its cash flows. In addition to that, the company will recommend the Bank for participating in Russian regional programs in the area of oil, oil and gas, petrochemical industries with LUKOIL involvement.

"We are keen to work out new financing structures for our investment projects and, in particular, the program aimed at development of oil product supply network, that will not require direct financing from the company," stressed LUKOIL President Vagit Alekperov.

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