PRESS RELEASE
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# LUKOIL GETS 30 PLOTS FOR PETROL SERVICE STATIONS CONSTRUCTION IN SAINT-PETERSBURG

LUKOIL was announced today the successful bidder for signing a two year rent agreement for thirty plots for documentation development and feasibility analysis of retail petrol service stations construction in Saint-Petersburg.

The Company bade USD 10,279,560 that exceeded USD 201,560 the initial price.

Under the concluded Rent Agreement, the lessor may prolong the rent to 49 years, provided that the lessee completes the construction in due time.

LUKOIL Management believes that the conditions of the tender were devised to maximize allocations to the city budget and at the same time attract big investors.

In December 2004, LUKOIL acquired 37 petrol service stations from Balt-Trade Company to establish a network of about 80 retail outlets in the city of Saint-Petersburg and the Leningrad Region around the city.

LUKOIL is currently striving to increase its presence at the petroleum products market of Saint-Petersburg and the Leningrad Region. This effort is part of the Company's program to develop its retail network in the North-Western Federal Region of Russia.

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