PRESS RELEASE
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# LUKOIL PRESIDENT MEETS FINNISH PRIME MINISTER

Vagit Alekperov, President of LUKOIL, has met today in Moscow with Matti Taneli Vanhanen, Prime Minister of Finland, to discuss the prospects of LUKOIL development in Finland.

As known, LUKOIL acquired in March, 2005, Oy Teboil Ab and Suomen Petrooli Oy, two Finnish companies that own 289 retail petrol service stations and 132 retail diesel fuel outlets, as well as perform wholesale of refined oil products and produce and sell lubricants.

The transaction allowed LUKOIL to enter into the Finnish end-customers market of the refined petroleum products. The Company intends to benefit from supplies to Finland of EN-590, low sulfur (10 ppm) environment friendly diesel fuel which is produced by Perm refinery new hydrocracking facility.

LUKOIL also schedules further expansion of the retail petrol service stations network in Finland, lubricants production capacity increase, liquified gas and fuel oil sales raise.

At the meeting with the Prime Minister of Finland, Vagit Alekperov also expressed interest to develop cooperation with Finnish downstream companies both in Finland and in third countries.

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