PRESS RELEASE
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LUKOIL DELIVERS THE HUMANITARIAN AID TO THE MINISTRY OF OIL OF IRAQ

In accordance with the Memorandum between LUKOIL and the Ministry of Oil of Iraq signed in March 2004 in Baghdad by Ibrahim Bahr al-Uloum, Minister of Oil of Iraq, and Vagit Alekperov, President of LUKOIL, the company supplied another consignment of humanitarian aid for territorial divisions of the Ministry.

Four high-capacity Libherr excavators were transferred to representatives of North Oil Company authorized by the Ministry of Oil of Iraq at the Iraqi-Turkish border. Previously, five Mercedes ambulance cars were delivered to the Iraqi side and five wheel loaders will be supplied in the nearest future.

By the end of the year a second contract will be signed as part of the humanitarian aide program for supply of water and sulfuric acid carriers, tracked vehicles, windlasses and hydraulic cranes.

The total value of the equipment purchased LUKOIL Overseas subsidiaries LUKOIL Mid East Operational and LUKOIL Overseas Service Ltd. will reach 5 million dollars.

Along with supplies of equipment, another important element of the humanitarian program is organization on short term training courses for 150 Iraqi specialists annually within the next 5 years.

In particular, Iraqi power engineers, oil and gas production engineers, oil field and electrical equipment repair and maintenance mechanics and operators of oil dehydration and desalting units undergo internships in training centers and at production facilities of LUKOIL in the Western Siberia and Volgograd Region.

The trainees are representatives of Iraqi oil and gas and service companies: South Oil, South Gas, North Oil, North Gas, Oil Projects, Iraqi Drilling, Oil Pipeline, Oil Products Distribution, Oil Exploration, Gas Filling, South Refinery and Midland Refinery.

In addition, starting from September, 2004 the Company organized academy studies for 100 Iraqi students at the Oil and Gas Universities in Moscow, Ufa and Baku.

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“I regard the delivery of the next consignment of LUKOIL`s humanitarian aid to the Ministry of Oil of Iraq as the next step in development of our dialogue with Iraq. I am convinced that our cooperation in the humanitarian area is a good starting point for Russian companies to begin implementation of oil projects in Iraq”, - said Vagit Alekperov, President of LUKOIL.