PRESS RELEASE
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LUKOIL PREPARED REPORT ON INTELLECTUAL PROPERTY COMMERCIALIZATION

LUKOIL has prepared a report on commercialization of intellectual property objects.

The LUKOIL Group possesses over 400 objects of international property. The total number of patents has doubled over the period from 2001 to 2004. The Company has a high index of intellectual property commercialization. 35% of all the patents have already been introduced into production (the global average is 5 to 12%).

In 2004 the overall economic effect of introducing intellectual property objects into production in the LUKOIL Group companies amounted to over 60 million rubles.

OOO LUKOIL-Permnefteorgsintez, OOO RITEK and OOO LUKOIL-PermNIPIneft lead in the number of intellectual property objects. At present, 70 new applications are under ROSPATENT consideration.

A patent for canister production design (OOO LUKOIL-Permnefteorgsintez), a patent for oil well tubing cleaning device (OOO LUKOIL-Perm) and a certificate for collecting device (OOO LUKOIL-Western Siberia) are among most successful examples of intellectual property commercialization.

‘Intellectual property objects must lay the groundwork for LUKOIL innovations since they increase the Company's value, provide additional revenue and enhance marketability of the products’, said Vagit Alekperov, President of OAO LUKOIL.

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