PRESS RELEASE
OCTOBER 31, 2005

LUKOIL SELECTS BNP PARIBAS BANK FOR ITS SUBSIDIARIES IN BULGARIA

LUKOIL has awarded BNP Paribas bank as the main bank to support LUKOIL's subsidiaries in Bulgaria providing the whole range of liquidity management services.

In particular, a revolving committed credit line was established to cover the working capital requirements of LUKOIL-Neftochim Bourgas refinery and LUKOIL-Bulgaria EOOD marketing company. The facility amount is upto US $ 142 mln and available during one year with subsequent extension option.

The loan is priced at LIBOR + 0.40%.

LUKOIL provides the corporate guarantee for the loan.

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