PRESS RELEASE
DECEMBER 14, 2005

LUKOIL AND KHANTY-MANSY AUTONOMOUS DISTRICT – YUGRA DEVELOP SOCIAL INFRASTRUCTURE IN THE REGION

Vagit Alekperov, LUKOIL President, and Alexander Filipenko, Governor and Chairman of Khanty-Mansy Autonomous District (KhMAO) – Yugra, signed a supplement cooperation agreement between the KhMAO Government and the Company in Moscow today.

The document establishes financial scheme of share construction for social facilities in KhMAO municipalities in 2006.

In accordance with the Agreement, the plan for the next year includes construction and reconstruction of over 30 social facilities, including residential buildings, medical, educational and sports institutions, housing and utilities infrastructure units in Kogalym, Langepas, Urai, Pokachi as well as in a number of settlements in Kondinsky, Sovetsky and Nizhnevartovsky regions of KhMAO.

In particular, LUKOIL has committed itself to allocate 1.3 bln rubles for these purposes. Besides, the Company shall participate in financing KhMAO's cultural and sports events in the amount of 30 mln rubles.

On its part, the KhMAO Government intends to spend over 500 mln rubles on developing the District's social infrastructure.

Vagit Alekperov, LUKOIL President, was quoted as saying, 'Cooperation of LUKOIL and KhMAO is a prime example of socially responsible business proving our Company's philosophy which has it that 'oil is for people, not people for oil'. I assume that implementation of the cooperation agreement which was signed today will be a great present for residents of KhMAO, which celebrate their District's 75th anniversary'.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com