PRESS RELEASE
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BULGARIAN MEDAL MADARIAN RIDER AWARDED TO LUKOIL PRESIDENT VAGIT ALEKPEROV

In Sofia Georgy Prvanov, Bulgarian President, awarded the medal Madarian Rider of I grade to Vagit Alekperov.

The medal depicts a horse rider piercing a lion with his spear, which is a copy of an ancient world culture monument carven in a mountain near Madar, a small Bulgarian settlement.

This award is given to foreign citizens for their contribution to establishment and development of bilateral relations with theBulgarian Republic.

'I view this award not only as acknowledgement of my personal input into the development of cooperation between our brotherly countries, but also as an appraisal of great professional skills and excellent performance of the Company's people in Bulgaria', said Vagit Alekperov.

LUKOIL has been operating in Bulgaria since 1999 and is presently represented by two subsidiaries: LUKOIL Bulgaria and LUKOIL-Neftokhim Burgas.

LUKOIL Bulgaria is leading on the petroleum product and liquified gas market of the Republic. Retail distribution network of the Company has over 120 filling stations and 6 tank farms.

LUKOIL-Neftokhim Burgas is the largest refinery in the Balkans. The refinery produces high-octane gasoline, diesel fuel and petrochemical products compliant with European quality standards. In 2005 6.5 mln tons of raw material were refined, in 2006 the output of the refinery will amount to 7 mln tons.

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