PRESS RELEASE
APRIL 24, 2006

LUKOIL PRELIMINARY OPERATING DATA FOR THE FIRST QUARTER OF 2006

LUKOIL Group (subsidiary companies and LUKOIL's share in output of affiliated companies) total hydrocarbon production in the first quarter of 2006 reached 2.11 mln boe per day, up 10.5% y-o-y.

Crude oil output of LUKOIL Group totaled 1.87 mln bpd* (up 4.5% y-o-y) or 22.98 mln tons. LUKOIL subsidiary companies produced 22.1 mln tons of crude, up 5.3% y-o-y.

Crude oil output in international projects increased by 30.7% y-o-y as Nelson Resources Limited was acquired at the end of 2005.

Average flow rate per oil well reached 11.16 tons per day, up 1.8% y-o-y.

Petroleum and natural gas output of LUKOIL Group was 3.67 bcm, which is almost twice as much as in the first quarter of 2005. Natural gas output was 2.37 bcm, up almost 300% y-o-y as the Nakhodkinskoye gas field was put into operation in April 2005. In the first quarter of 2006 gas production at the field reached 1.8 bcm.

LUKOIL refined 12.06 mln tons of crude at its own refineries, up 13.6% y-o-y. Throughputs at Russian refineries grew by 15.8% due to the refining margin growth caused by increasing export tariff.

Hydrocarbon production, th. boe per day

	1Q 2006	1Q 2005	Growth
LUKOIL Group output:	**2,112**	**1,911**	**+10.5%**
Including			
Crude oil output *	**1,872**	**1,790**	**+4.5%**
Petroleum and natural gas output**	**240**	**121**	**+97.8%**

Crude oil output, th. tons

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	1Q 2006	1Q 2005	Growth
LUKOIL Group output:	**22,979**	**21,982**	**+4.5%**
Including			
Subsidiary companies	**22,109**	**21,004**	**+5.3%**
Share in affiliated companies	**870**	**978**	**-11.0%**
Russia:	***21,675***	***20,984***	***+3.3%***
Including			
Subsidiary companies	21,292	20,548	+3.6%
Share in affiliated companies	383	436	-12.2%
International projects:	***1,304***	***998***	***+30.7%***
Including			
Subsidiary companies	817	456	+79.2%
Share in affiliated companies	487	542	-10.1%
LUKOIL Group output, th. bpd*	1,872	1,790	+4.5%
Average flow rate of oil wells, tons per day	11.16	10.96	+1.8%
Flow rate of new oil wells, tons per day	43.78	48.68	-10.1%

Petroleum and natural gas output, mcm**

	1Q 2006	1Q 2005	Growth
LUKOIL Group output:	**3,665**	**1,853**	**+97.8%**
Including			
Subsidiary companies	**3,595**	**1,779**	**+102.1%**
Share in affiliated companies	**70**	**74**	**-5.4%**
Russia:	***3,231***	***1,369***	***+136.0%***
Including			

Subsidiary companies	3,210	1,354	+137.1%
Share in affiliated companies	21	15	+40.0%
International projects:	***434***	***484***	***-10.3%***
Including			
Subsidiary companies	385	425	-9.4%
Share in affiliated companies	49	59	-16.9%
LUKOIL Group output, th. boe per day	240	121	+97.8%

* Conversion ratio from tons to barrels is 7.33.

** Includes marketable gas and gas for internal consumption as well as technological losses. Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cm = 5.885 boe.

Refinery throughputs*, mln tons

	1Q 2006	1Q 2005	Growth
Total	**12.06**	**10.62**	**+13.6%**
Russia	9.65	8.33	+15.8%
International	2.41	2.29	+5.2%

* Including mini-refineries and excluding fuel oil processing at Burgas Refinery.

This information is based on preliminary operating data, which may be adjusted and corrected during preparation of LUKOIL financial accounts for the first quarter of 2006. So the figures in this press-release may differ from operating statistics, which will be published together with the financial accounts.