PRESS RELEASE
JUNE 01, 2006

LUKOIL ACQUIRES FILLING STATIONS NETWORK AND TANK STORAGES IN UDMURTIA

Today, LUKOIL and OAO Udmurttorf have signed an Agreement on the acquisition of 41.8 per cent of OAO Udmurtnefteproduct's shares.

The transaction value is RUR 700 mln.

OAO Udmurtnefteproduct is a marketing company selling all types of oil products in the Republic of Udmurtia. The company owns more than 100 filling stations and 7 tank farms with a storage capacity of 390 ths tn.

LUKOIL plans to bring up its share in OAO Udmurtnefteproduct to 95 per cent.

Through this acquisition, LUKOIL penetrates a new promising market with an estimated volume of 350 ths tn of light oil products which should stimulate the sales and consequently the profits of the Company.

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