PRESS RELEASE
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LUKOIL ACCOMPLISHED TECHNICAL PART OF THE PROGRAMME OF HUMANITARIAN AID TO IRAK

LUKOIL performed in full its obligations of the technical part of the porgramme of humanitarian aid to the Ministry of Oil of Iraq.

The present programme is being carried out in correspondance with the Memorandum, signed in March 2004 in Bagdad by Iraqi Oil Minister Ibrahim Bahr al-Uloum and President of OAO LUKOIL V. Alekperov.

The Iraqi Party has been given this year 3 Liebherr track loaders, 2 Terex hydraulic autocranes, and also 3 water-trucks, 4 five-ton winches and 3 BMC acid-tankers.

Delivery of the first lot of equipment was completed in December 2005.

Total cost of the 30 items of equipment handed over by LUKOIL to the Oil Ministry of Iraq is five million US dollars.

Training of Iraqi students in Russian and Azerbaijan oil-and-gas universities and colleges is another important element of the humanitarian programme, as well as annual traineeship of the Iraqi specialists on LUKOIL`s units. Particularly, 150 Iraqi oilmen will do a traineeship in the Company in 2006. A number of Iraqi oilmen have already improved their skills at LUKOIL company: 177 specialists in 2005 and 59 specialists in 2004.

Besides that, starting from November 2006, 10 employees of the Ministry of Oil of Iraq will take an one-year training course in Perm State Technical University and at LUKOIL-Perm company, and also in Gubkin Russian State Oil-and-Gas University and at Moscow Representative Office of LUKOIL Overseas Holding Ltd.

“I consider successful completion of the technical part of the programme as a next step towards development of our dialogue with the Iraqi Party. Cooperation in the humanitarian area gives good grounds for start-up of the Company`s projects implementation in Iraq”, says Vagit Alekperov, President of LUKOIL.

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