PRESS RELEASE
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LUKOIL APPROVES THE PROGRAM FOR DEVELOPING NON-FUEL RELATED TYPES OF BUSINESS AT THE RUSSIAN FUEL STATIONS

LUKOIL Management Committee approved the Program of retail sales development of non-fuel-related goods and services of Russian marketing subdivisions up to 2014.

Among other things, the Program provides for an increase of the non-fuel-related products turnover by 4,8 times, which will expectedly make 9,4 billion roubles by 2014.

The share of non-fuel-related products and services in the operating income of the Company's fuel stations will reach 12% by 2014.

From 2003, the volume of trade of non-fuel-related goods of LUKOIL fuel stations in Russia grew by more than two times and is estimated to exceed 2,5 billion roubles in 2006. Current share of profits on non-fuel-related goods sales is 5,5% of retail sales.

In the course of the Program implementation, the Company will introduce new efficient fuel stations layouts in cities, on the roads and in the country, and also will develop the range of products in shops and cafes and will optimize set of additional services at the fuel stations.

Development of non-fuel related types of business at a new level of quality is an important factor for LUKOIL brand name positioning as a client-oriented company of a european level.

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