PRESS RELEASE
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LUKOIL HYDROCARBON PRODUCTION AVAILABLE FOR SALE INCREASES BY 12.2% Y-O-Y

LUKOIL Group (subsidiary companies and LUKOIL's share in output by affiliated companies) total hydrocarbon production available for sale reached 2.14 mln boe per day in 2006, up 12.2% y-o-y.

Crude oil output of LUKOIL Group totaled 1.93 mln bpd* (up 5.8% y-o-y) or 95.235 mln tons. LUKOIL subsidiary companies produced 91.537 mln tons of crude, up 6.2% y-o-y. Oil production from international projects increased by 46.2%.

Average flow rate per oil well reached 11.23 tons per day, up 1.4% y-o-y.

Natural and associated gas output of LUKOIL Group available for sale was 13.61 bcm, which is 2.4 times more than in 2005. Natural gas output available for sale was 9.82 bcm, which is more than 5 times as much as in 2005.

LUKOIL refined 53.87 mln tons of crude at the Company's owned and third-party refineries, up 7.5% y-o-y. Throughputs at the Company's owned refineries grew by 3.4% y-o-y up to 48.89 mln tons. The decrease of throughputs at the foreign refineries due to the Odessarefinery shutdown for a large-scale upgrade was almost fully offset by the growth of throughputs at the Burgas refinery.

Hydrocarbon production available for sale, th. boe per day

	2006	2005	Growth
LUKOIL Group output:	**2,144**	**1,911**	**+12.2%**
Including			
Crude oil output*	**1,925**	**1,820**	**+5.8%**
Petroleum and natural gas output**	**219**	**91**	**+141.6%**

Crude oil output, th. Tons

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	2006	2005	Growth
LUKOIL Group output:	**95,235**	**90,158**	**+5.6%**
Including			
Subsidiary companies	**91,537**	**86,193**	**+6.2%**
Share in affiliated companies	**3,698**	**3,965**	**-6.7%**
Russia:	***89,561***	***86,277***	***+3.8%***
Including			
Subsidiary companies	87,930	84,180	+4.5%
Share in affiliated companies	1,631	2,097	-22.2%
International projects:	***5,674***	***3,881***	***+46.2%***
Including			
Subsidiary companies	3,607	2,013	+79.2%
Share in affiliated companies	2,067	1,868	+10.7%
LUKOIL Group output, th. bpd*	1,925	1,820	+5.8%
Average flow rate of oil wells in Russia, tons per day	11.23	11.07	+1.4%

* Conversion ratio from tons to barrels characterizes the density of oil from each of LUKOIL oilfields.

** Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cm= 5.885 boe.

Gas output available for sale, mcm

	2006	2005	Growth
LUKOIL Group output:	**13,612**	**5,635**	**+141.6%**
Including			

Subsidiary companies	**13,396**	**5,377**	**+149.1%**
Share in affiliated companies	**216**	**258**	**-16.3%**
Russia:	***12,424***	***4,427***	***+180.6%***
Including			
Subsidiary companies	12,392	4,396	+181.9%
Share in affiliated companies	32	31	+3.2%
International projects:	***1,188***	***1,208***	***-1.7%***
Including			
Subsidiary companies	1,004	981	+2.3%
Share in affiliated companies	184	227	-18.9%
LUKOIL Group output**, th. boe per day	219	91	+141.6%
Total gas production by LUKOIL Group*, **th. boe per day**	**15,967**	**7,569**	**+111.0%**

** Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cm= 5.885 boe.

*** Includes gas available for sale and gas for internal consumption as well as technological losses.

Refinery throughputs**, th. Tons**

	2006	2005	Growth
Owned refineries	**48,885**	**47,275**	**+3.4%**
Russia	39,502	37,296	+5.9%
International	9,383	9,979	-6.0%
Third-party refineries	**4,987**	**2,847**	**+75.2%**

**** Including mini-refineries.

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