PRESS RELEASE
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LUKOIL AND KAMAZ SIGN COOPERATION AGREEMENT FOR 2007-2010

Today in Moscow Vladimir Nekrasov, OAO LUKOIL First Vice-President, and Vasil Kayumov, OAO KAMAZ Executive Director, have signed a Cooperation Agreement between the Companies for 2007-2010.

Among other things, the Agreement stipulates that LUKOIL branded lubricants will be used for the first filling of KAMAZ automobiles. Under the agreement, the lubricants will become part of the engineering and design documentation.

The parties have also agreed to pursue a unified engineering policy and sustain partnership in terms of petroleum, oil, and lubricant quality.

OOO LLK-International (a 100% subsidiary of OAO LUKOIL) is launching motor oil production under KAMAZ brand, offering OAO KAMAZ the status of the exclusive supplier.

'Today, development of OAO LUKOIL lubricants is one of the Company's most dynamic businesses. To us, the agreement with OAO KAMAZ is important not only from the point of view of economic efficiency, but also from the point of view of establishing engineering cooperation with one of the largest consumers. This would allow us to develop new types of high quality lubricants, perform comprehensive tests and eventually create the best customized product particularly for this consumer', said Vladimir Nekrasov, OAO LUKOIL First Vice-President.

As reported earlier, one of the recent projects regarding the Company's lubricant business included development and launching production of special oil for General Electric locomotive diesel engines. Earlier OAO LUKOIL concluded similar agreements with GAZ Group, OAO AvtoVAZ, OAO Agromashholding and a number of other large Russian lubricant consumers.

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