PRESS RELEASE
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LUKOIL AND TATARSTAN GOVERNMENT SIGN COOPERATION AGREEMENT

Today in Kazan, Vagit Alekperov, President of OAO LUKOIL, and Rustam Minnikhanov, Prime-Minister of Tatarstan Republic, signed a cooperation agreement between the Government of the Republic and the Company.

Among other things, the agreement implies cooperation of the Parties aimed at improving efficiency of Tatarstan fuel and energy complex, providing mineral resource base development, as well as ensuring an efficient use of natural resources and regular supply of fuel and lubricants to companies, institutions and community of the Republic.

The parties intend to cooperate in the sphere of geological exploration of reserves, hydrocarbon production and refining, development of petroleum products supply system as well as production and social infrastructure.

LUKOIL and the Government of Tatarstan also agreed to adopt a uniform scientific and technical policy to introduce advanced equipment and production technology, transport and hydrocarbon refining, up-to-date management system and economic methods of production management aimed at providing a high level of hydrocarbon recovery.

On its part, LUKOIL will support development of petroleum products storage and marketing infrastructure, including construction of new gas filling stations and reconstruction of the ones which exist in the Republic.

The parties agreed on OAO Tatneft participation in the Agreement implementation. Tatneft plans to develop mutually beneficial cooperation with OAO LUKOIL. The agreement comes into effect the day it is signed, covers relations of the Parties since January 1, 2007 and remains in force till December, 2011.

‘Oil men of Tatarstan made a significant contribution into oil industry development in our country and continue successful operatation in all segments, including geological exploration and production of hydrocarbons and their refining, and petroleum products marketing. Therefore we are interested in a more dynamic performance in the Republic and in close cooperation with our colleagues from OAO Tatneft’, said Vagit Alekperov, President of OAO LUKOIL.

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