PRESS RELEASE
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LUKOIL CONFIRMS HIGH LEVEL OF HSE SYSTEM INTEGRATION

LUKOIL has completed certification audit of its Unified Corporate Safety Management, Labor and Environmental Protection System (HSE System) to meet ISO 14001:2004 and OHSAS 18001:1999 standards.

In 2001, LUKOIL became one of the first companies in Russia to undergo a certification procedure to comply with ISO 14001:2004 and OHSAS 18001:1999 standards. It was then that the Company resolved to certify its Unified Corporate HSE System. Having completed certification of its subsidiaries in 2006, LUKOIL and its subsidiaries underwent a certification audit aimed at certifying its existing Unified Corporate HSE System to meet ISO 14001:2004 and OHSAS 18001:1999 standards.

Bureau Veritas Certification, which conducted the certification, confirmed a high level of integration and effectiveness of LUKOIL's vertically integrated corporate HSE System and recommended that ISO 14001:2004 and OHSAS 18001:1999 compliance certificates be obtained.

According to Bureau Veritas Certification, the following System strengths have been identified while conducting the audit:

- superior top management leadership and competency of management and employees in terms of HSE System operation;

- top-quality production management;

- efficient management tools to ensure industrial and environmental safety;

- reduction of occupational hazard exposure and environmental efficiency of management programs;

- innovations introduced to cut environmental impact and minimize production hazards and risks;

- information openness and responsibility to various stakeholders in terms of providing information on material environmental issues and risks in the Company's different business segments.

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One of the most efficient HSE management tools in LUKOIL recognized according to the findings of the certification audit is a system of corporate supervision over compliance with the HSE and accident prevention requirements, based on ISO 17001 standards and experience of the world's leading companies.