PRESS RELEASE
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THROUGHPUTS AT LUKOIL OWN REFINERIES IN RUSSIA INCREASED BY 9.5%. HYDROCARBON PRODUCTION AVAILABLE FOR SALE TOTALED 2.18 MLN BOE PER DAY

LUKOIL Group (subsidiary companies and LUKOIL's share in output by affiliated companies) total hydrocarbon production available for sale totaled 2.18 mln boe per day in nine months of 2007, up 43 th. boe per day y-o-y.

Crude oil output of LUKOIL Group totaled 1,967 th. bpd* (up 2.3% y-o-y), or 72.7 mln tons. LUKOIL subsidiary companies produced 70.8 mln tons of crude, up 3.5% y-o-y. Natural and associated gas output of LUKOIL Group available for sale was 9.95 bcm, which is 0.4% less than in nine months of 2006.

LUKOIL production growth rates were impacted by the sale in the end of April of a 50% stake in Caspian Investments (former Nelson Resources), engaged in hydrocarbon exploration and production inKazakhstan, as well as by the limitations placed by Gazprom on natural gas intake.

Throughputs at the Company's own refineries in Russia grew by 9.5% y-o-y, to 31.51 mln tons, due to LUKOIL refining capacity expansion and modernization as well as high refinery margins in Russia . Despite a temporary decrease in refinery throughputs due to a scheduled turnaround at the Burgas refinery, throughputs at own foreign refineries remained almost unchanged and totaled 7.13 mln tons in nine months of 2007. LUKOIL refined 38.64 mln tons of crude at the Company's own refineries in Russia and abroad, up 7.6% y-o-y.

Hydrocarbon production available for sale, th. boe per day

	9M 2007	9M 2006	Change
LUKOIL Group output:	**2,181**	**2,138**	**2.0%**
Including			
Crude oil output *	**1,967**	**1,923**	**2.3%**
Petroleum and natural gas output**	**214**	**215**	**-0.4%**

Crude oil output, th. tons

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	9M 2007	9M 2006	Change
LUKOIL Group output:	**72,695**	**71,134**	**2.2%**
Including			
Subsidiary companies	**70,796**	**68,391**	**3.5%**
Share in affiliated companies	**1,899**	**2,743**	**-30.8%**
Russia:	***68,449***	***67,017***	***2.1%***
Including			
Subsidiary companies	68,156	65,805	3.6%
Share in affiliated companies	293	1,212	-75.8%
International projects:	***4,246***	***4,117***	***3.1%***
Including			
Subsidiary companies	2,64	2,586	2.1%
Share in affiliated companies	1,606	1,531	4.9%
LUKOIL Group output, th. bpd*	**1,967**	**1,923**	**2.3%**

* 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 cubic meters = 5.885 boe.

Gas output available for sale, mcm

	9M 2007	9M 2006	Change
LUKOIL Group output:	**9,948**	**9,983**	**-0.4%**
Including			
Subsidiary companies	**9,781**	**9,827**	**-0.5%**
Share in affiliated companies	**167**	**156**	**6.9%**

Russia:	***8,892***	***9,134***	***-2.6%***
Including			
Subsidiary companies	8,867	9,111	-2.7%
Share in affiliated companies	25	23	9.2%
International projects:	***1,056***	***849***	***24.4%***
Including			
Subsidiary companies	914	716	27.7%
Share in affiliated companies	142	133	6.6%
LUKOIL Group output, th. boe per day**	**214**	**215**	**-0.4%**

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

Refinery throughputs*, th. Tons**

	9M 2007	9M 2006	Change
Owned refineries	**38,64**	**35,907**	**7.6%**
Russia	31,509	28,771	9.5%
International	7,131	7,136	-0.1%
Third-party refineries	**3,367**	**3,700**	**-9.0%**

*** Including mini-refineries.

This information is based on preliminary operating data which may be adjusted and corrected during preparation of LUKOIL financial accounts for the third quarter and nine months of 2007. So the figures in this press-release may differ from operating statistics which will be published together with the financial accounts.