PRESS RELEASE
NOVEMBER 07, 2007

PRESS SERVICE STATEMENT

LUKOIL Press Service announces that Valery S. Subbotin, Head of the Main Division of Supply and Sales, has been appointed Vice President of OAO LUKOIL.

LUKOIL Press Service also announces that Gennady S. Fedotov, Head of the Main Division of Corporate Budget Planning and Investments, has been appointed Vice President of OAO LUKOIL.

These promotions followed the retirement of some executives of the Company.

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