PRESS RELEASE
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PRESS SERVICE STATEMENT

OAO LUKOIL Press Service announces that persons discharging managerial responsibilities in the Company acquired ordinary shares of OAO LUKOIL through a related party on September 10, 2008.

Vagit Yu. Alekperov, President of OAO LUKOIL, acquired 1,200,000 shares of OAO LUKOIL at RUR 1,600 per share.

Leonid A. Fedun, Vice President of OAO LUKOIL, acquired 800,000 shares of OAO LUKOIL at RUR 1,600 per share.

As a result of these transactions Mr. Alekperov's and Mr. Fedun's direct and indirect holdings amount to 20.54% and 9.21% respectively of the issued ordinary shares of OAO LUKOIL.

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