PRESS RELEASE
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LUKOIL ESTABLISHES CORPORATE OFFSHORE TRAINING CENTER

LUKOIL and Falck Nutec, a Norwegian Company, reached a cooperation agreement on the establishment of a corporate offshore training center for oil and gas facilities and also on coordination of the learning process there.

Technical and psychological training of employees for work at offshore oil and gas facilities, emergency survival skill training and training of administrative personnel, including for international projects, will be among top-priority focus areas at the corporate training center.

The training center will comprise an educational and administrative building, a testing ground fitted with simulators, production and special facilities, a swimming pool, a hotel and facilities designed for social, cultural and utility purposes.

The training program comprises practical classes implying exercises with different training devices which simulate real offshore conditions in usual, extraordinary and emergency situations. To train sea rescue skills, special equipment located at the Volga river at sufficient depth or in a specially constructed swimming-pool will be used. The sea rescue training module can also be used to train divers. The cranes designed for simulating helicopter evacuation will also be used to train crane operators.

The training center will be located in Ilyinka settlement, Astrakhan region, in the immediate vicinity of the transport and industrial complex intended for material and technical supplies servicing of offshore oil and gas facilities located in the North Caspian Sea.

The first Russian corporate offshore training center will open its doors in the fourth quarter of 2009. The total number of trainees per year will be around 2,500 people.

After the relevant licensing and accrediting, the Corporate training center will issue international certificates by the American Petroleum Institute, the International Well Control Forum and the International Association of Drilling Contractors.

Falck Nutec is one of the world's leaders in offshore training and has 15 training centers located in 8 countries. In 2007, over 145 thousand employees for different companies operating for the most part in the oil and gas sector were trained in those

centers.

‘The need to establish a specialized corporate training center ensues from the Company's strategic objectives, development prospects of the offshore fields located in the North Caspian Sea and an increased number of international projects’, LUKOIL President Vagit Alekperov said.