PRESS RELEASE
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LUKOIL AND FALCK NUTEC OF NORWAY WILL TRAIN OFFSHORE PERSONNEL JOINTLY

Anatoly Moskalenko, Head of OAO LUKOIL Main Division of Human Resources, and Hans Jensen, Vice President of the Norwegian Company Falck Nutec, signed a Cooperation Agreement establishing aCorporate Training Center to train personnel for work at offshore oil and gas facilities.

Under the Agreement, the Parties will establish a Training and Methodological Council (Scientific Committee) primarily aimed at information exchange in innovation technologies for personnel training, new trends and developments in the oil and gas industry. In addition to representatives of LUKOIL and Falck Nutec, members of the Training and Methodological Council will also include, it is expected, consultants and experts from the world's leading universities and research centers.

The Training center will comprise a training and administrative building, training grounds equipped with simulator systems, production and specialized facilities, a swimming-pool, a hotel and also social, cultural and household premises. The Training center will be located in the village of Ilyinka, Astrakhan region, in the immediate vicinity of the integrated transportation and production base designed for logistic and technical support of the offshore facilities for oil and gas production in the Northern Caspian Sea.

The training program envisages practical courses with application of different simulation systems reproducing real world situations at offshore oil and gas facilities under normal, contingency and emergency conditions.

Russia's first corporate specialized training center, aimed at preparing personnel for work at offshore oil and gas facilities, is to be commissioned in the third quarter of 2010. The Center is to provide training for about 2,500 persons a year.

Upon completion of the required licensing and accreditation, the Corporate Training Center will grant international certificates of the American Petroleum Institute, the International Well Control Forum and the International Association of Drilling Contractors.

Falck Nutec is considered the world's leader in industrial safety for the offshore oil

and gas industry. The company has acquired considerable experience in operation of training centers located in different regions of the world and provides training for about 150 thousand employees, mostly of the oil and gas industry.