PRESS RELEASE
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LUKOIL PRESIDENT HEADS THE SPONSORSHIP BOARD OF RUSSIA'S CROSS-COUNTRY SKI FEDERATION

At its session of 23 January 2010, the Executive Committee of Russia's Cross-Country Ski Federation approved the Provisions on the Federation's Sponsorship Board, now chaired by Vagit Alekperov, OAO LUKOIL President.

Since 1998, LUKOIL has been the general sponsor of the women's national cross-country skiing team. In 2006, the Company began sponsoring also the men's national team and assumed the status of the General Sponsor of the Cross-Country Ski Federation of Russia.

"I hope that Russian skiers will win a great number of medals at the Vancouver Olympic Games as was the case in Nagano, Salt Lake City and Turin. Our company intends to further support the national Cross-Country Ski Federation as it prepares for the Olympic Games in Sochi in 2014," Mr. Alekperov commented.

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