PRESS RELEASE
FEBRUARY 10, 2010

PRESS SERVICE STATEMENT

The OAO LUKOIL Press Service announces that Sergei Chaplygin, currently holding the position of First Deputy Head of OAO LUKOIL Main Division of Supplies and Sales, has been appointed General Director of LITASCO (a wholly owned OAO LUKOIL subsidiary). Sergei Chaplygin has been employed by OAO LUKOIL since 2005 and is Chairman of the LITASCO Board of Directors.

LITASCO is the exclusive trader of oil and petroleum products outside of Russia for LUKOIL. In 2009 LITASCO traded 47.1 million tons of oil and 68.4 million tons of petroleum products. LUKOIL accounted for about 50% of all the volumes sold.

Gati Al-Jebouri, currently holding the position of LITASCO General Director, has been appointed Executive Director for Finance and Marketing of LUKOIL Mid-East Ltd. which is the project operator for development and production of the Iraqi West Qurna-2 field.

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