PRESS RELEASE
MARCH 18, 2010

LUKOIL AND SARATOV REGION PROMOTE COOPERATION

Vladimir Nekrasov, First Vice President of OAO LUKOIL, and Pavel Ipatov, Governor of the Saratov Region, today signed a Protocol to the Cooperation Agreement between the Company and the region for 2010 in Saratov.

According to the document, this year OAO LUKOIL enterprises will market up to one hundred thousand tons of petroleum and gas products in the region and ensure production of approximately RUR 6.73 billion's worth of petrochemicals.

Four million rubles will be used to expand and reconstruct the LUKOIL filling-station network in the Saratov region.

In addition, about RUR 7.6 million will go towards health, safety and environmental measures in 2010.

The Protocol also provides for LUKOIL's active participation in social projects within the Saratov region. More than RUR 4.5 million will be allocated to charity, sponsorship and various social programs. OOO Saratovorgsintez, an OAO LUKOIL subsidiary, will deliver about RUR 25.9 million for the social support of its employees and labor veterans.

For its part, the Government of the Saratov region will render support to the Company in implementing its projects, particularly, construction of filling-station complexes and reconstruction of industrial facilities within the framework of the effective legislation.

The Framework Cooperation Agreement between OAO LUKOIL and the Government of the Saratov region was signed on November 2, 2007.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com