PRESS RELEASE
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PRESIDENT OF LUKOIL MEETS WITH RUSSIAN DIPLOMATS

Vagit Alekperov, OAO LUKOIL President, met today with trainees of the Higher Diplomatic Courses of the Diplomatic Academy under the RF Foreign Ministry. The meeting was held at the Company's headquarters in Moscow.

The meeting was attended by the First Vice-Rector of the Diplomatic Academy, the Dean of the Advanced Training Department of the Diplomatic Academy, two ambassadors, and heads of a number of departments of the RF Foreign Ministry.

A wide range of issues related to LUKOIL overseas activities, hydrocarbon offshore production prospects, the Company's plans for further business development outside of Russia, and the outlook for shale gas production were discussed during the meeting.

In his address to the Russian diplomats Mr. Alekperov expressed gratitude to the Foreign Ministry for its ongoing support rendered to the Company in implementation of numerous overseas projects and, particularly, for the Ministry's involvement in promoting LUKOIL's interests in Iraq.

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