PRESS RELEASE
MAY 11, 2010

LUKOIL EXTENDS COOPERATION WITH RUSSIAN AND FOREIGN TRADE UNION ORGANIZATIONS

Vagit Alekperov, OAO LUKOIL President, Manfred Warda, General Secretary of the International Federation of Chemical, Energy, Mine and General Workers' Unions (ICEM), Lev Mironov, Chairman of the Russian Oil, Gas and Construction Workers' Union (ROGWU), and Georgy Kiradiev, Chairman of the Council for the International Association of LUKOIL Trade Union Organizations (OAO LUKOIL IATUO), signed a supplement agreement to the Global Cooperation Agreement in Moscow today.

According to the signed document, the Global cooperation agreement between the parties will be extended for a one-year period.

The Global agreement with the ICEM and the ROGWU was signed in May of 2004. By signing the document LUKOIL confirmed its adherence to the principles of the UNO Global Initiative, as well as to the basic labor and environmental principles specified in the conventions of the UNO and the International Labor Organization. Under the agreement, LUKOIL intends to keep its employees' lives and health protection as a top priority in relation to production performance.

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As of January 01, 2010, the OAO LUKOIL IATUO consisted of 28 integrated and 28 primary trade union organizations comprising 160,318 trade union members, which represents 86.35% of the total number of employees of the organizations with trade union affiliations.

The IATUO in Russia consists of 23 integrated and 24 primary trade union organizations with the total of 143,351 members, while abroad there are 5 integrated and 4 primary organizations: in Azerbaijan, Bulgaria, Moldavia, Romania, Serbia and Ukraine, altogether numbering 16,967 members

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The ICEM is one of the oldest international trade organizations, currently boasting more than 20 million members who belong to 467 industrial trade unions from 132 different countries.

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The ROGWU was established in December of 1990 and is currently comprised of roughly 1.4 million members. The Russian Oil, Gas, and Construction Workers' Union operates in 63 constituent entities of the Russian Federation. It consists of about 2,500 primary trade union organizations, 28 territorial elective bodies and 7 inter-regional trade union organizations