PRESS RELEASE
AUGUST 13, 2010

LUKOIL RAISED USD 1.5 BILLION LOAN

Lukoil Finance Ltd. (a wholly owned subsidiary of OAO LUKOIL) raised a USD 1.5 billion loan facility (the 'Facility'). The Facility was guaranteed by OAO LUKOIL.

The loan is an unsecured club facility with a one year maturity.

The Facility was arranged by The Bank of Tokyo-Mitsubishi UfJ, Ltd., Citibank, N.A., London branch, ING Bank N.V., London branch, NATIXIS, The Royal Bank of Scotland N.V., WESTLB AG, London branch.

Citibank International PLC acted as an agent for the transaction.

The proceeds under the Facility will be used for general corporate purposes.

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