PRESS RELEASE
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LUKOIL PROMOTES SYSTEM OF KNOWLEDGE MANAGEMENT

LUKOIL has concluded the trial of its corporate knowledge-management system and compiled the results.

The project is aimed at the identification and efficient use of all the information, experience and skills the Company possesses to achieve higher production efficiency, better management and faster innovative processes, as well as to reduce the time for decision-making in conditions of the rapidly changing market environment.

Currently, more than 4,000 specialists from the Company's headquarters and subsidiaries, including those overseas, are involved in the project. Networking groups (work groups) have been established and are actively engaged in the business segments of Refining & Marketing, Exploration & Production, as well as in a number of other corporate business areas.

The tools placed on the in-house corporate Intranet portal enable LUKOIL Group organizations, divided geographically and structurally, to exchange information online. Thus, elaboration of best practices is rapidly improved, success stories are published to embrace the positive experience and to apply it in other divisions of the Company.

Despite the fact that this project is still in its trial phase, the cumulative economic effect of its implementation in the Refining & Petrochemicals segment alone exceeded USD 200 million.

LUKOIL believes knowledge management should be a high-priority project as it is linked with the development of innovative processes, scientific and technological research and commercialization of the results of the research. It is also in line with the Company's intention to participate in projects of the Skolkovo Center of Innovations.

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