PRESS RELEASE
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LUKOIL DAILY HYDROCARBON PRODUCTION INCREASED BY 1.6% IN NINE MONTHS OF 2010

LUKOIL Group total hydrocarbon production available for sale reached 2,249 th. boe per day in nine months of 2010, which is a 1.6% increase y-o-y.

Crude oil production by LUKOIL Group in nine months of 2010 totalled 72.27 mln tons. Natural and petroleum gas output of LUKOIL Group available for sale was 13.80 bcm (grew by 26.1% y-o-y) of which output as part of international projects totalled 3.65 bcm and output in Russia was 10.15 bcm. Increase in Group hydrocarbon production was due to a larger amount of gas sales to Gazprom and hydrocarbon production growth in international projects.

Throughputs at the Company's refineries (including its share in throughput at ISAB and TRN refining complexes) increased by 6.7% y-o-y in nine months of 2010 and reached 49.70 mln tons. Throughputs at the Company's refineries in Russia increased by 1.1% y-o-y, throughputs at the Company's international refineries grew by 21.4% y-o-y.

Hydrocarbon production available for sale, th. boe per day

	9M 2010	9M 2009	Change
Hydrocarbon production, th. boe per day	**2,249**	**2,214**	**+1.6%**
Crude oil output, th. bpd*	1,952	1,978	-1.3%
Natural and petroleum gas output available for sale, th. boe per day**	297	236	+25.8%

Crude oil output, th. tons

	9M 2010	9M 2009	Change
LUKOIL Group output:	**72,27**	**73,278**	**-1.4%**
Including			
Subsidiary companies	69,953	71,414	-2.0%
Share in affiliated companies	2,317	1,864	+24.3%

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Russia:	***67,65***	***69,016***	***-2.0%***
Including			
Subsidiary companies	67,401	68,789	-2.0%
Share in affiliated companies	249	227	+9.7%
International projects:	***4,620***	***4,262***	***+8.4%***
Including			
Subsidiary companies	2,552	2,625	-2.8%
Share in affiliated companies	2,068	1,637	+26.3%
LUKOIL Group output,	**1,952**	**1,978**	**-1.3%**
th. bpd*			

* Conversion ratio from tons to barrels characterizes the density of oil from each of LUKOIL oilfields.

** Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cubic meters = 5.885 boe.

Gas output available for sale, mcm

	9M 2010	**9M 2009**	**Change**
LUKOIL Group output:	**13,789**	**10,937**	**+26.1%**
Including			
Subsidiary companies	13,312	10,706	+24.3%
Share in affiliated companies	477	231	+106.5%
Russia:	***10,146***	***7,536***	***+34.6%***
Including			
Subsidiary companies	10,12	7,516	+34.6%
Share in affiliated companies	26	20	+30.0%
International projects:	***3,643***	***3,402***	***+7.1%***

Including			
Subsidiary companies	3,192	3,191	0.0%
Share in affiliated companies	451	211	+113.7%
LUKOIL Group output,	**297**	**236**	**+25.8%**
th. boe per day*			

* Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cubic meters = 5.885 boe.

Refinery throughputs, th. tons

	9M 2010	9M 2009	Change
Owned refineries**	**49,686**	**46,551**	**+6.7%**
Russia	33,936	33,581	+1.1%
International	15,750	12,970	+21.4%
Third-party refineries	**54**	**2,811**	**-98.1%**

** Including mini-refineries and the Company's share in ISAB and TRN refining complexes.

The information is based on preliminary operating data for 9 months of 2010 which may be adjusted and corrected during preparation of LUKOIL financial accounts for nine months of 2010. So the figures in this press-release may differ from the operating statistics which will be published together with the financial accounts.