PRESS RELEASE
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LUKOIL LIFTS 1.5 BILLION TONS OF CRUDE IN 20 YEARS

Twenty years since the establishment of LUKOIL in 1991, its cumulative production of oil has reached 1.5 billion tons.

The milestone ton was extracted today in the Druzhninsky group of fields near the town of Kogalym in Western Siberia, one of LUKOIL's principal production regions.

Commented LUKOIL President Vagit Alekperov: "Production of 1.5 billion tons has taken the efforts of several generations of oil industry workers. It was they who first conquered this unused land, built roads and towns and then constructed field facilities. Today, the fields are being developed by already the third generation of oilmen who continue the commitment of their fathers and grandfathers."

An oil sample from the milestone ton was delivered by helicopter directly from the field to Kogalym, where the Forum of Young Employees of OAO LUKOIL had opened. The opening ceremony was attended by Vagit Alekperov, Natalia Komarova, Governor of the Khanty-Mansijsk Autonomous District – Yugra, and Azat Shamsuarov, Vice President of OAO LUKOIL, Director General of OOO LUKOIL-West Siberia.

The keynote event of the Forum was a teleconference, where Mr. Alekperov answered the questions of young oil and gas workers from Burgas, Volgograd, Moscow, Nizhni Novgorod, Perm and Usinsk.

Also present at the Kogalym forum were LUKOIL's young staffers from Moscow, Saint Petersburg, Perm, Volgograd, Kaliningrad, Ufa, Astrakhan, Nizhni Novgorod, Naryan-Mar, Saratov, Rostov, Krasnodar, the cities and towns of Western Siberia and the Komi Republic, Ukraine, Belarus, Serbia, Romania and Bulgaria.

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