PRESS RELEASE
FEBRUARY 16, 2012

PRESS SERVICE STATEMENT

OAO “LUKOIL” press service would like to announce the following appointments due to corporate restructuring and changes in staff schedule:

Anatoly Barkov, appointed Vice President, General Affairs, Corporate Security and Communications;

Vladimir Vasilyev, appointed Vice President, Taxes;

Vadim Vorobyev, appointed Vice President, Petroleum Products Sales Coordination;

Denis Dolgov, appointed Vice President, Energy;

Oleg Durov, appointed Vice President, Oil Refinery, Petrochemistry, Gas Procession;

Sergey Malyukov, appointed Vice President, Internal Audit and Control;

Ilya Mandrik, appointed Vice President, Exploration;

Ivan Masliaev, appointed Vice President, General Counsel;

Aleksandr Matytsyn, appointed Vice President, Finances;

Anatoly Moskalenko, appointed Vice President, Human Resources Management, Corporate Structure Development;

Vladimir Mulyak, appointed Vice President, Technologies, Oil and Gas Fields Development;

Valery Subbotin, appointed Vice President, Sales and Supplies;

Gennady Fedotov, appointed Vice President, Economics and Planning;

Leonid Fedun, appointed Vice-President, Strategic Development;

Evgeny Khavkin, appointed Vice President, OAO “LUKOIL” Secretary General;

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Lyubov Khoba, appointed Vice President, Chief Accountant.

These changes have been conditioned upon improvement in the Company's governance.