PRESS RELEASE
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LUKOIL PRESIDENT TAKES PART IN TALKS WITH IRAQI LEADERS

LUKOIL President Vagit Alekperov participated in the negotiations between Mikhail Bogdanov, the Russian Federation President's special representative for the Middle East and Deputy RF Minister for Foreign Affairs, Nouri al-Maliki, Iraqi Prime Minister, Abdelkarim al-Luaybi, Iraqi Oil Minister, and Labid Abbawi, Iraqi First Deputy Minister for Foreign Affairs, which took place in Baghdad on March 1st.

In the course of the talks, the Russian party expressed support for the Iraqi government in its efforts to maintain stability in the country, suppress terrorism, recover economy and improve the social standing of the Iraqi people, while the country continues to strengthen its unity and sovereignty. A common opinion was expressed as to utmost urgency and importance of promoting cooperation in oil and gas, as well as in personnel training for the Iraqis.

Mr. Alekperov briefed the Iraqi leadership on the West Qurna-2 project implementation. Concrete opportunities to enhance the economic efficiency of the project, the issues surrounding Russian employees' security in Iraq, as well as the outlooks for extension of the Company's presence on the Iraqi market were discussed.

Andrey Kuzyaev, President of LUKOIL Overseas Holding Ltd., was also participant to the negotiations.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com