PRESS RELEASE
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LUKOIL EXPANDS ITS NETWORK OF GAS STATIONS IN WEST EUROPE

LUKOIL Belgium N.V. (a member of LUKOIL Group) signed an agreement with Verolma Group to acquire 46 filling stations in the Netherlands and 13 ones in Belgium.

Out of the total number of gas stations 29 ones are owned by dealers.

The transaction is to be finalized in the second quarter of 2012 after the appropriate permissions are granted by the Dutch and Belgian regulating authorities.

LUKOIL Belgium N.V. signed an agreement with NGM Group to acquire 8 filling stations in Belgium in January of 2012.

The acquired filling stations use different brands in their operation and will be rebranded to be compliant with the LUKOIL corporate style after the deal is closed.

Thus, after the transaction completion 228 LUKOIL filling stations will be located in the Benelux countries (including 29 stations owned by dealers), with 180 ones in Belgium, 46 in Holland, and 2 in Luxembourg.

The fuel is supplied to these filling stations from the Zeeland Refinery (former TRN) where LUKOIL acquired a 45% stake in 2009.

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