PRESS RELEASE
SEPTEMBER 19, 2013

LUKOIL 2014-2018 ENVIRONMENTAL SAFETY PROGRAM PRESENTED IN NORTH-WEST OF RUSSIA

LUKOIL presented a draft 2014-2018 Environmental Safety Program in Syktyvkar today.

The program sets the following priorities:

· utilization of newly generated waste (the ratio of the waste disposed to the waste generated of at least 1:1);

· utilization of "old (pre-privatization) losses";

· associated petroleum gas utilization - at least 95% by 2015;

· further improvement of the accounting system and reduced emissions of greenhouse gas;

· promotion of Euro-5-compliant eco-friendly fuel production;

· prevention of environmental emergencies, preparedness for emergency response, reclamation of impaired and contaminated land plots;

· introduction of automated industrial environmental monitoring systems;

· compliance with national and international requirements regarding the level of environmental impact as a result of the activities of LUKOIL Group organizations, including those operating outside of Russia.

The company's enterprises operating in the Northwestern Federal Okrug are as follows: OOO LUKOIL-Komi, OOO LUKOIL-Kaliningradmorneft, OOO LUKOIL-Severo-Zapadnefteprodukt, OOO LUKOIL-Trans, OOO LUKOIL-Ukhtaneftepererabotka and OAO Arkhangelskgeoldobycha.

Major measures to be implemented in the Northwestern Federal Okrug as part of the program include the following: achievement of a 95-percent level of associated petroleum gas utilization by 2014, construction of treatment facilities at the oil mines of Yaregskoye field, construction of a new oil-sludge processing facility at Usinskoye field, construction of new landfills, reclamation of impaired and

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

contaminated lands, prevention of pipeline breaks and enhancement of efficiency of the “zero discharge” principle in the course of exploration and development of offshore fields in the Baltic Sea.

Before the end of 2013, LUKOIL intends to present the 2014-2018 Environmental Safety Program to representatives of state organizations, the general public and mass media, i. e. in the Southern Federal Okrug on September 27 in Volgograd, in the Ural Federal Okrug on October 2 in Khanty-Mansisk, in the Volga Federal Okrug on October 22 in Perm and in the Central Federal Okrug on October 29 in Moscow.

Forward-looking Statements

Some statements of this press release are not historical facts, but rather represent expectations or forecasts of future events. Such terms as “anticipate”, “expect”, “suppose”, “plan”, “intend” and “predict” and other words with similar meaning are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. One should be aware that a number of important factors could cause actual results to differ significantly from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements regarding the future. Such factors include inflation, interest and exchange rate fluctuations, oil price, political impact of the Russian Government and changes ensuing from it, influence of competition in regions of the Company’s presence and areas of the Company’s business activities etc. The above-indicated list of factors is far from exhaustive. When relying on forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, especially in light of the political, economic, social and legal environment in which we operate. Such forward-looking statements speak only as of the date on which they are published . Given the unconditional observance of all standing obligations imposed on OAO LUKOIL by the UK Listing Authority, the Company shall not undertake to update or revise any of them, whether as a result of new information, future events or otherwise. We do not make any representation, warranty or prediction that the results anticipated by such forward looking statements will be achieved, and such forward-looking statements represent, in each case, only one of the many possible scenarios and should not be viewed as the most likely or standard scenario.