PRESS RELEASE
AUGUST 18, 2014

LUKOIL COMPLETES DIVIDEND PAYMENT BASED ON 2013 FINANCIAL PERFORMANCE

By virtue of the decision made at the Annual General Meeting of OAO LUKOIL of June 26, 2014, the company has fulfilled its dividend-payment obligations based on the 2013 financial performance.

In view of the new dividend payment procedure applicable in the Russian Federation from January 01, 2014, the funds were transferred to the nominee shareholders, custodians, who are professional participants of the security market, and other persons registered in LUKOIL's shareholder register as of July 15, 2014, which is the list-compilation date for the persons entitled to receive dividends according to the RF legislation.

Further information on dividend payment is posted on the company's web-site at www.lukoil.com.

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