PRESS RELEASE
DECEMBER 16, 2015

EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF PJSC "LUKOIL" APPROVES INTERIM DIVIDEND PAYMENTS

The outcomes of the Extraordinary General Shareholders Meeting of PJSC "LUKOIL" (the 'EGM') that took place in the form of absentee voting on 14 December 2015 have been summarized today.

The shareholders resolved to pay interim dividends on ordinary shares of PJSC "LUKOIL" in the amount of 65 roubles per ordinary share.

The EGM set 24 December 2015 as the date on which persons entitled to receive dividends will be determined.

The dividends will be paid using monetary funds from the account of PJSC "LUKOIL" to nominee shareholders and trust managers who are professional market participants not later than 14 January 2016, to other persons registered in the shareholder register of PJSC "LUKOIL" not later than 4 February 2016.

The costs on the transfer of dividends, regardless of the means, will be paid by PJSC "LUKOIL".

The EGM also approved Amendments and addenda to the Charter of Public Joint Stock Company "Oil company "LUKOIL".

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