PRESS RELEASE
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LUKOIL'S PRESIDENT DISCUSSED JOINT PROJECTS WITH IRAN'S LEADERS

Today, the President of LUKOIL Vagit Alekperov met with the Iranian Oil Minister Bijan Namdar Zanganeh in Teheran. The parties discussed the outlooks on the Company's participation in Iranian projects.

"We are willing to work in Iran. The Iranian Oil Minister Bijan Namdar Zanganeh confirmed the intention to cooperate with our Company as well. We have two agreements with the Iranian government to explore territories and specific fields that we find promisimg," Vagit Alekperov said.

During his business trip in Iran, Vagit Alekperov also met with the Managing Director of the National Iranian Oil Company Ali Kardor.

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