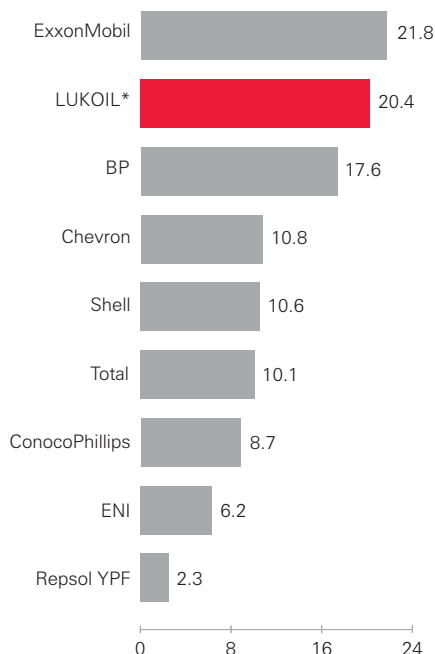


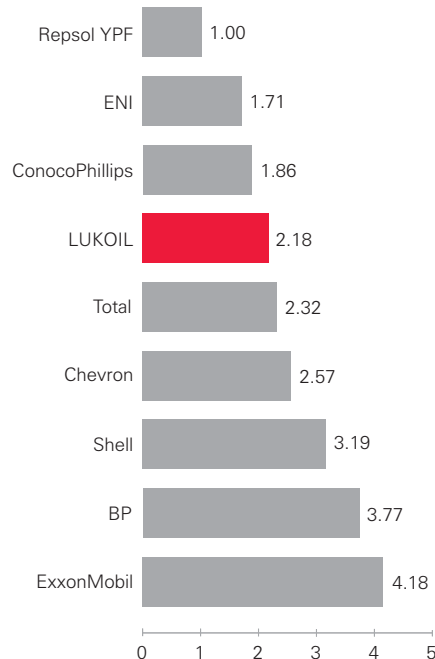
LUKOIL TODAY

Proved hydrocarbon reserves of major international private oil & gas companies (12/31/2007), bln boe



* Hereinafter LUKOIL reserves are stated under SPE standards.

Hydrocarbon production by major international private oil & gas companies (2007), mln boe per day



LUKOIL is

one of the world's leading vertically integrated oil & gas companies. Main activities of the Company are exploration and production of oil & gas, production of petroleum products and petrochemicals, and marketing of these outputs. Most of the Company's exploration and production activity is located in Russia, and its main resource base is in Western Siberia. LUKOIL owns modern refineries, gas-processing and petrochemical plants located in Russia, Eastern Europe and near-abroad countries. Most of the Company's production is sold on the international market. LUKOIL petroleum products are sold in Russia, Eastern and Western Europe, near-abroad countries and the USA.

LUKOIL today is:

- > **1.3%** of world oil reserves
- > **2.3%** of world oil production
- > **0.4%** of world gas reserves
- > **0.6%** of world gas production
- > **1.3%** of world oil refining capacities
- > **1.4%** of world oil refinery throughputs
- > The **largest** privately owned oil & gas company in the world by proved reserves of oil
- > **2nd** largest privately owned oil & gas company in the world by proved hydrocarbon reserves
- > **3rd** largest privately owned oil & gas company in the world by oil production
- > **6th** largest privately owned oil & gas company in the world by hydrocarbon production

LUKOIL does business in more than 30 countries worldwide. In particular, the Company:

- > Carries out geological exploration work in **9** countries
- > Has proved oil reserves in **6** countries
- > Has proved gas reserves in **4** countries
- > Produces oil in **5** countries
- > Produces gas in **4** countries
- > Has oil refineries in **4** countries
- > Has petrochemical plants in **3** countries
- > Retailers petroleum products in **24** countries

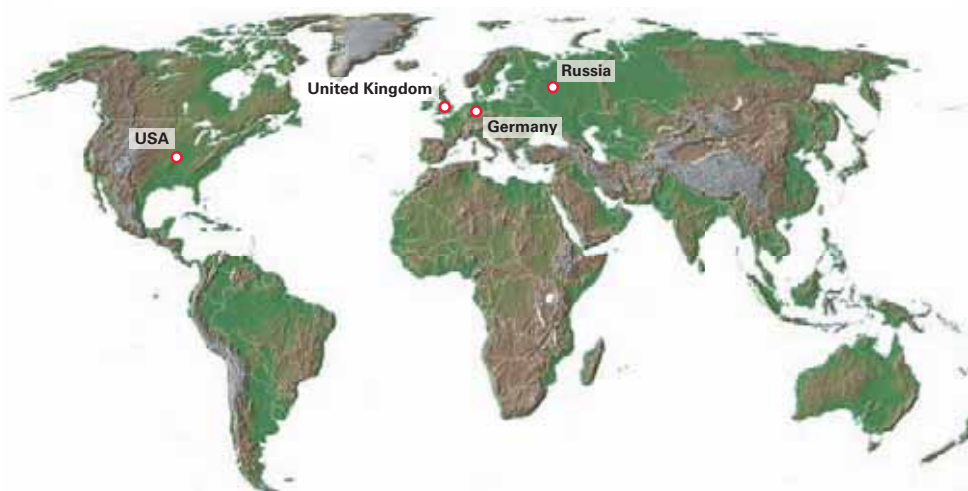
LUKOIL ranks:

- > **№13** among 100 largest oil companies worldwide by net profit
- > **№17** among 100 largest oil companies worldwide by sales
- > **№23** among 100 largest oil companies worldwide by assets
- > **№8** among the world's largest publicly traded oil companies by market capitalization
- > **№6** among European energy companies and **№11** among 250 biggest energy companies worldwide (Platt's)
- > **№8** among publicly traded integrated oil companies worldwide (Fortune Global-500 rating)
- > **№108** among 2,000 largest companies worldwide (The Forbes 2000)
- > **№2** among largest Russian companies (Expert RA)
- > Company securities are traded in **4** countries on stock exchanges and the OTC market
- > Company securities are the **second most liquid** corporate stocks of foreign issuers traded on the London Stock Exchange (IOB system)

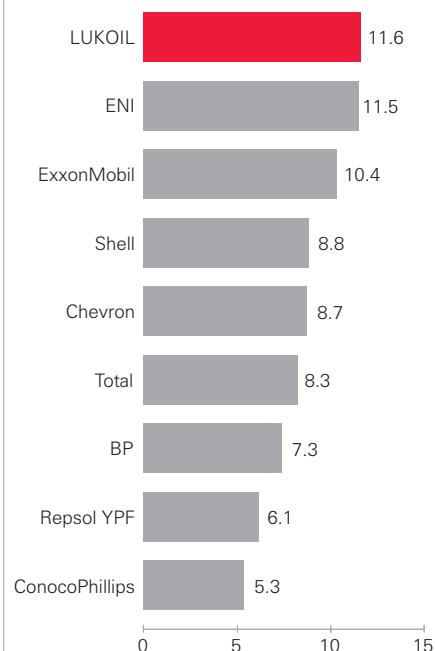
Performance of LUKOIL share price compared with the Bloomberg Oils Index of major international oil companies (2007), %



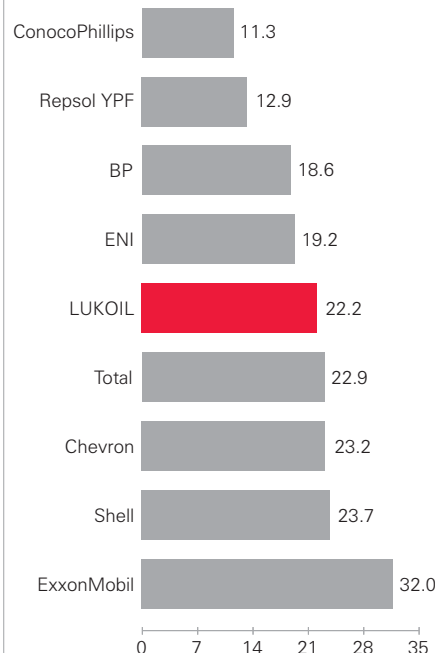
Countries where LUKOIL securities are traded



Net margin of major international private oil & gas companies (2007), %

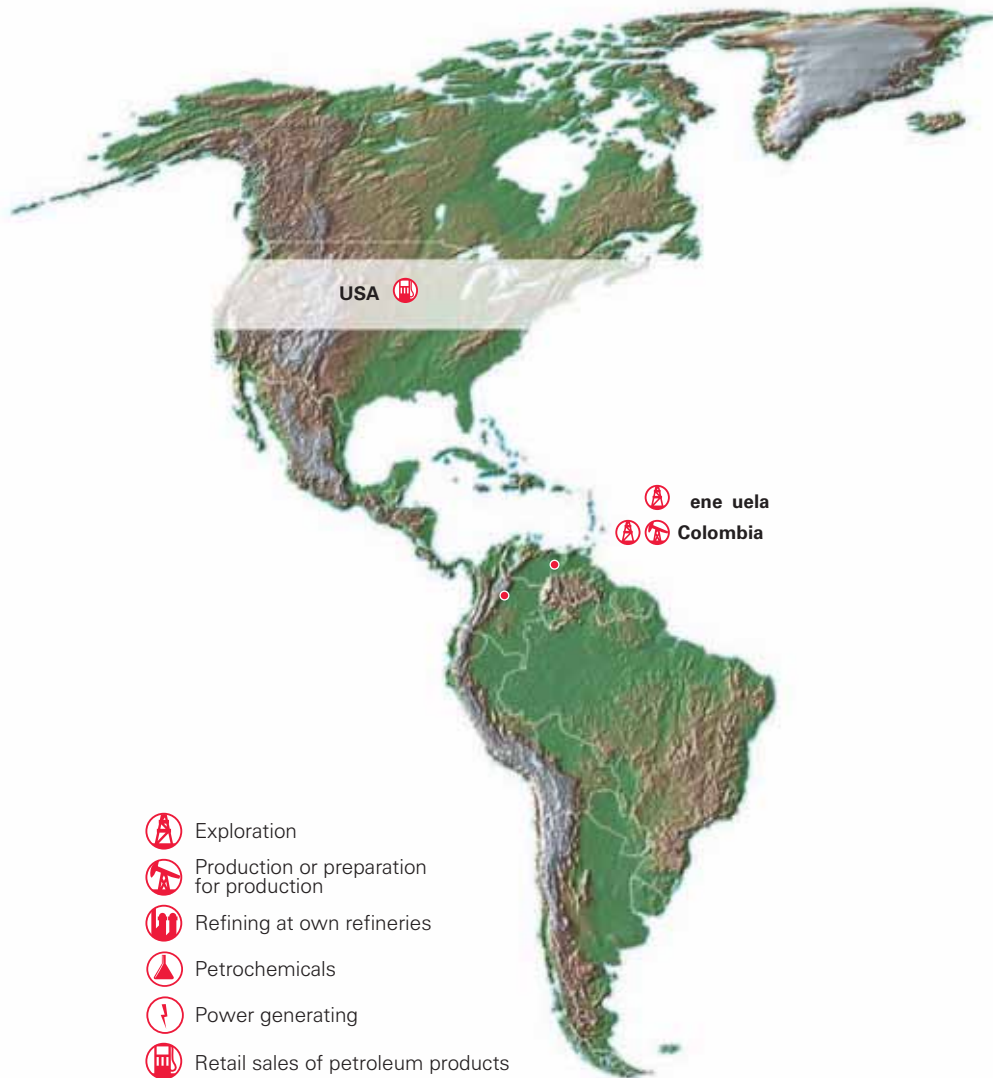


ROACE of major international private oil & gas companies (2007), %



>>> LUKOIL ON THE WORLD MAP

LUKOIL IS ONE OF THE WORLD'S LARGEST VERTICALLY INTEGRATED OIL & GAS COMPANIES



- [Exploration icon] Exploration
- [Production icon] Production or preparation for production
- [Refinery icon] Refining at own refineries
- [Petrochemicals icon] Petrochemicals
- [Power generating icon] Power generating
- [Retail sales icon] Retail sales of petroleum products



- [Refinery icon] Finland
- [Refinery icon] Belarus
- [Refinery icon] Estonia
- [Refinery icon] Latvia
- [Refinery icon] Lithuania
- [Refinery icon] [Exploration icon] [Production icon] Ukraine
- [Refinery icon] Poland
- [Refinery icon] Slovakia
- [Refinery icon] Czech Republic
- [Refinery icon] Belgium
- [Refinery icon] Luxembourg
- [Refinery icon] Hungary
- [Refinery icon] Moldova
- [Refinery icon] Serbia
- [Refinery icon] Montenegro
- [Refinery icon] Macedonia
- [Refinery icon] [Exploration icon] [Production icon] Romania
- [Refinery icon] [Exploration icon] [Production icon] Bulgaria
- [Refinery icon] Cyprus
- [Refinery icon] [Exploration icon] Cote d'Ivoire
- [Refinery icon] Ghana


HISTORY OF LUKOIL GROUP
Our purpose is to harness natural energy resources for human benefit.

We aim to support long-term economic growth, social stability, prosperity and progress in the regions where we operate, as well as caring for the environment and ensuring sustainable use of natural resources.

We want to achieve consistent and long-term growth of our business, transforming LUKOIL into a leading global energy company. We want to be a reliable supplier of hydrocarbons on the international energy market.

1991

The state oil company LangepasUrayKogalymneft is set up by decree of the USSR Council of Ministers. The new Company unites three oil producing enterprises (Langepasneftegaz, Urayneftegaz, Kogalymneftegaz) and three oil refineries (Perm, Volgograd and Novoufimsk).

1993

LUKOIL is created as a public joint-stock company by decree of the Russian Government. Its share capital consists of controlling stakes in production, refining and marketing enterprises. The Company's privatization plan is approved and a first issue of LUKOIL shares is registered.

1994

The first stage of privatization is completed, and trading of the Company's shares on the secondary market begins. The Company enters the Azeri – Chirag – Guneshli project in Azerbaijan.

1995

A Russian Government decree transfers controlling stakes in 9 production, marketing and service companies in Western Siberia, the Volga Region and the Urals to LUKOIL. LUKOIL Group shifts to a single share. Atlantic Richfield Company (ARCO) of the USA becomes a major shareholder and strategic partner of LUKOIL. The Company enters international projects: Kumkol in Kazakhstan and Meleiha in Egypt.

1996

ADRs based on LUKOIL shares are placed on the international market. The Company enters the Shakh Deniz project in Azerbaijan.

1997

The Company enters the Karachaganak and Tengiz projects in Kazakhstan and the West Qurnah-2 project in Iraq. Consolidation of main subsidiaries of LUKOIL is completed via exchange of their shares for shares of the Company.

1998

The Company acquires the Romanian oil refinery Petrotel and limited liability company Stavrolen in Russia, and enters the D-222 project in Azerbaijan.

1999

The Company acquires controlling stakes of public joint-stock company KomiTEK, the Odessa Refinery (Ukraine), Ukhta Refinery, limited liability company Saratovorgsintez and the Burgas Refinery in Bulgaria.

2000

The Company buys Getty Petroleum Marketing Inc. of the USA, which owns about 1,300 filling stations in the North-East USA. LUKOIL and the company Oriana jointly find the petrochemicals enterprise, LUKOR, as a private joint-stock company. Public joint-stock company RITEK and limited liability company LUKOIL-Perm are consolidated.

2001

The Company buys the public joint-stock company Yamalneftegazdobycha, which has licenses to use sub-soil resources in the Bolshekhetskaya Depression. The Company acquires a controlling stake of the Nizhny Novgorod Refinery. LUKOIL also acquires controlling stakes of the public joint-stock company Arkhangelskgeoldobycha and of several small companies (limited liability company Kharyaganeft, public joint-stock company Bitran, private joint-stock company Baitek-Silur, and limited liability company AmKomi), which have licenses for development of fields in Timan-Pechora. Preferred shares are converted to common shares at a conversion rate of 1:1. The Company enters the WEEM project in Egypt.

2002

The Company begins a restructuring program, targeted at efficiency improvements and increase of shareholder value. LUKOIL becomes the first Russian company with a full secondary listing on the London Stock Exchange. A 5.9% government stake in LUKOIL is placed on the London Stock

Exchange. LUKOIL acquires the limited liability companies UralOil and KomiQuest. The Company enters the Condor project in Colombia.

2003

A purchase and sale agreement is signed with Rosneft for the assets of the following companies: public joint-stock company Arkhangelskgeoldobycha, private joint-stock company Rosshelf and limited liability company Polar Lights. LUKOIL completes consolidation of limited liability company LUKOIL-Perm, public joint-stock companies Komineft, Ukhtaneft, Tebukneft, and YaNTK, and private joint-stock companies LUKOIL-AIK and Investnafta. LUKOIL buys controlling stake of the private joint-stock company RKM-oil. LUKOIL acquires 79.5% of shares in the Serbian company Beopetrol, which controls about 20% of the retail fuel market in Serbia. The Company's stake in the Azeri – Chirag – Guneshli project is sold. The Company enters the West and North-East Geisum projects in Egypt and the Anaran project in Iran.

2004

LUKOIL enters the Tyub-Karagan and Atashsky projects on the Caspian shelf (Kazakhstan), the Block A gas project in Saudi Arabia and the Kandym – Khauzak – Shady gas project in Uzbekistan. LUKOIL increases its ownership of LUKAgip to 100% by acquisition of 50% previously owned by ENI Group. The Petrotel-LUKOIL refinery is relaunched following modernization. LUKOIL acquires 779 filling stations from ConocoPhillips in the US states of New Jersey and Pennsylvania. Production begins at the Kravtsovskoye field on the shelf of the Baltic Sea. A new transshipment complex is brought into operation at Vysotsk. LUKOIL sells 100% of limited liability company LUKOIL-Drilling. A decision is taken to sell controlling stakes in the public joint-stock company Petrocommerce Bank and in the private joint-stock companies LUKOIL-Neftegazstroj and Arcticneft. ConocoPhillips acquires 7.6% of LUKOIL common shares, which were previously owned by the Russian Federal Government, putting LUKOIL in 100% private ownership. LUKOIL and ConocoPhillips announce creation of a large-scale strategic alliance.

2005

The Nakhodkinskoye gas field (Yamal-Nenets Autonomous District) is commissioned. LUKOIL discovers the V. Filanovsky oil and gas condensate field on the shelf of the Caspian Sea with probable and possible reserves of more than 750 mln boe. The Company acquires in Nelson Resources Limited which has interests in four production projects in Kazakhstan. LUKOIL acquires a 66% stake in Geoilbent which develops fields in Western Siberia. The Group buys the remaining 50% in SeverTEK developing fields in Nenets Autonomous District and in the Komi Republic. LUKOIL and ConocoPhillips set up a joint venture, Naryanmarneftegaz, for development of hydrocarbon

reserves in the Timan-Pechora oil & gas province. LUKOIL and the Kazakh oil & gas company KazMunaiGaz sign founding documents of a joint venture, Caspian Oil & Gas Company, for development of the Khvalynskoye field (Caspian Sea). LUKOIL enters the Junin-3 project (Uzbekistan). LUKOIL buys 51% minus one share in Primorieneftegaz which has a license for geological study of the Poimenny block on which large gas condensate field, Tsentralno-Astrakhanskoye, was discovered in 2004. The Company acquires the Finnish companies Oy Teboil Ab and Suomen Petrooli Oy engaged in petroleum product wholesale and retail sale as well as in production and sale of lubricants. As part of its restructuring program LUKOIL sells a 38% interest in Globalstroy-Engineering and a 100% share in Arcticneft. Large-scale reconstruction and modernization is begun at the Odessa Refinery. The Company exits the Zyk-Govsany project in Azerbaijan.

2006

LUKOIL acquires 41.81% of shares in Udmurtnefteprodukt, which controls over 60% of the petroleum product market in the Republic of Udmurtia. The Company acquires 100% of the share capital of Khanty-Mansiysk Oil Corporation from Marathon Oil Corporation. LUKOIL acquires 63% of a PSA for exploration, development and production of hydrocarbons at the CI-205 block (Cote d'Ivoire). The Company signs a PSA for the Aral project (Uzbekistan). LUKOIL signs an agreement with KazMunaiGaz and Repsol Exploracion Kazakhstan on transfer to the Group of a 25% stake in the company Zhambai, which is the PSA contractor for the South Zhambai and South Zaburunya offshore territories located in the Kazakh sector of the Caspian Sea. LUKOIL signs an agreement on sale of 50% of Caspian Investments Resources Ltd. which carries out oil field exploration and development in Kazakhstan. LUKOIL signs an agreement to acquire retail business of ConocoPhillips, consisting of 376 filling stations in Belgium, Luxemburg, Finland, the Czech Republic, Hungary, Poland and Slovakia. The consortium for development of the Shakh Deniz gas condensate field, which includes LUKOIL, starts commercial production of hydrocarbons.

2007

January

LUKOIL Group completes consolidation of Geoilbent by purchase of the remaining 34% of the company for \$300 million. Geoilbent develops fields in the Yamal-Nenets Autonomous District (Western Siberia), as well as carrying out geological exploration work at a number of license areas.

February

LUKOIL and the Saudi Arabian state oil company complete drilling of the first exploration well at the Tukhman structure (part of the Block A contract area in the Kingdom of Saudi Arabia). Work on the well began in January 2006, and it was drilled to a depth of 4,800 meters. A hydrocarbon deposit was found as a result.

LUKOIL completes drilling of an exploration well in the dome of the Medina structure at the Condor exploration block in Colombia. A field with commercial reserves has thus been discovered. This is the first-ever discovery by Russian oilmen in the Western hemisphere.

March

A polypropylene production facility with 120,000 tonnes annual capacity is commissioned at the Stavrolen Petrochemicals Plant (Budennovsk, Stavropol Region). Output will fully meet Russian market requirements for modern grades of polypropylene.

LUKOIL Group begins construction of a gas-fired power station with 72 megawatt capacity in Western Siberia. The purpose of the station will be to provide all electricity needs of the Vat-Yeganskoye field.

April

LUKOIL obtains an unsecured syndicated \$250 million credit facility for five years at LIBOR +0.4%. The facility represents the cheapest-ever unsecured five-year syndicated borrowing by a Russian company.

LUKOIL completes sale of 50% of Caspian Investments Resources Ltd. (former Nelson Resources Limited) to the company Mittal Investments S.A.R.L. for \$980 million. Mittal Investments S.A.R.L. also pays off about \$175 million owed to LUKOIL companies by Caspian Investments Resources Ltd. (50% of the total outstanding debt). Caspian Investments Resources Ltd. carries out oil field exploration and development in Kazakhstan.

LUKOIL signs an agreement with the American oil & gas company, Vanco Energy, on acquisition of a 56.66% stake in three geological exploration projects at promising offshore blocks in the Gulf of Guinea (Western Africa). All three blocks are geologically part of the Tano Basin, where presence of commercial oil & gas reserves has already been proved.

Standard & Poor's rating agency raises rating for LUKOIL from BB+ to BBB-. This means that LUKOIL now has investment-grade ratings from all three leading rating agencies – Moody's (Baa2), S&P (BBB-) and Fitch (BBB-).

May

LUKOIL and the European Bank for Reconstruction and Development sign an agreement on provision of a \$300 million unsecured credit to finance implementation by LUKOIL organizations of their Environmental Safety Program in 2004–2008. The maturity is the longest ever obtained by a Russian private company for an unsecured syndicated credit.

June

LUKOIL successfully places two equal tranches of Eurobonds

with maturities of 10 and 15 years for a total of \$1 billion. The bonds obtained the highest rating ever accorded to an issue by a Russian private company.

The Company opens a modernized refuelling complex at Kishinev International Airport. Holding volume of reservoirs at the complex is 5,200 cubic meters.

LUKOIL completes the deal with ConocoPhillips for acquisition of 100% stakes in companies that own 376 filling stations in Europe (156 in Belgium and Luxemburg, 49 in Finland, 44 in the Czech Republic, 30 in Hungary, 83 in Poland, and 14 in Slovakia). Value of the deal is \$442 million.

August

LUKOIL becomes the first non-financial Russian company to join the Derivatives Market at the Moscow Interbank Exchange (MICEX). Membership of the MICEX Derivatives Market will enable the Company to minimize currency risks and reduce its financial service costs.

September

LUKOIL and the Indonesian state oil company, Pertamina, signed an agreement on conduct of joint geological exploration work in Indonesia over a period of two years.

October

An isomerization unit with a hydro-treatment block is commissioned at the Perm Refinery. The facility has annual production capacity of 450,000 tonnes. Commissioning of the unit enables the Perm Refinery to reduce purchases of high-octane additives, increase volume of production of high-octane gasoline, and start production of gasoline that meets Euro-3 and Euro-4 requirements.

LUKOIL completes the first stage of modernization of the Odessa Refinery, including reconstruction of distillation facilities and various other equipment and premises. Refining depth at the Odessa Refinery should rise from 56% to 78% after the modernization has been completed.

November

LUKOIL starts production at the Khauzak gas area, part of the Kandym – Khauzak – Shady gas project in the Republic of Uzbekistan.

The Ukhta Refinery commissions a vacuum residue visbreaking unit with annual design capacity of 800,000 tonnes. The unit will enable increase of vacuum gas oil production, increase of refining depth and improvement of ecological security at Ukhta.

December

LUKOIL and Gazprom Neft set up a joint oil & gas company, Regional Development. The joint venture will acquire rights for

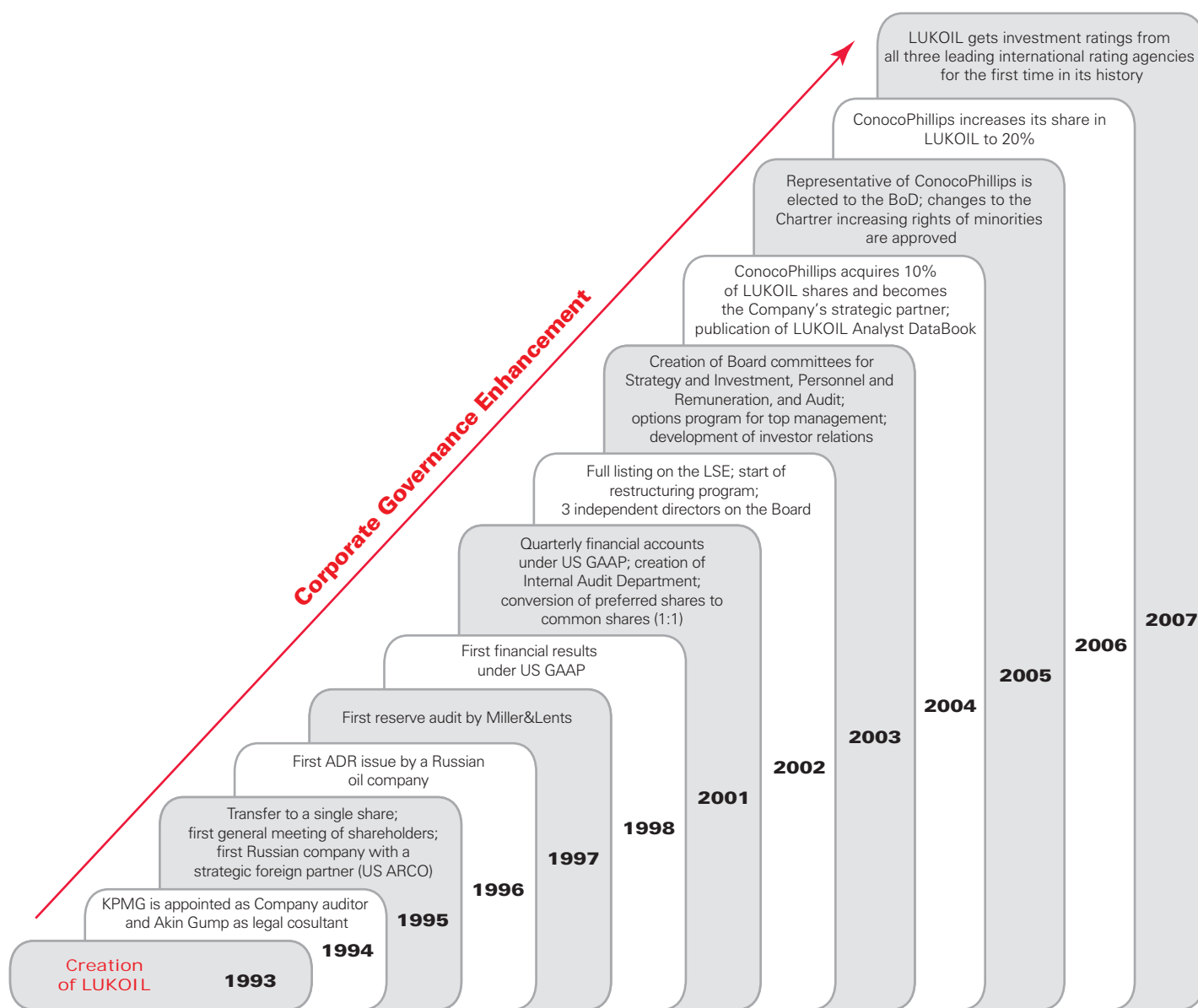
subsurface usage, geological studies of specific areas, exploration and production of hydrocarbons, field preparation, realization of infrastructure projects, and transport and sale of produced hydrocarbons.

LUKOIL obtains the distribution network of the company Rostovneft for 1.4 billion roubles (about \$56 million). Acquisition of the Rostovneft distribution network will enable the company to double its retail sales of petroleum products in Rostov Region,

increasing its share of the retail market in the Region from 6% to 12%.

LUKOIL commissions an isomerization unit at the Volgograd Refinery. Annual production capacity is 370,000 tonnes and the unit produces the high-octane gasoline additive, isomerizate. The new unit will enable the Refinery to start production of gasoline in full compliance with Euro-3 and Euro-4 standards from 2008.

History of LUKOIL corporate governance



OPERATING STRUCTURE OF LUKOIL GROUP (2007)*

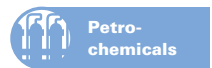


Russia

Western Siberia L-Western Siberia	Timan-Pechora L-Komi Naryanmarneftegaz
Volga L-Nizhnevolzhskneft	Other RITEK L-Kaliningradmorneft
Urals L-Perm	



Volga L-Volgogradneftepererabotka L-Nizhegorodnefteorgsintez	Urals L-Permnefteorgsintez
Timan-Pechora L-Ukhtaneftepererabotka	Western Siberia Uray Mini-refinery Kogalym Mini-refinery



Volga Stavrolen	Volga Saratovorgsintez
---------------------------	----------------------------------



Volga Korobkovsky Plant	Timan-Pechora L-Usinsky Plant
Urals Permneftegazpererabotka	Western Siberia Lokosovsky Plant



L-Volganefteproduct	L-Uralnefteproduct
L-Nizhnevolzhsknefteproduct	L-Tsentrnefteproduct
L-Permnefteproduct	L-Yugnefteproduct
L-Severo-Zapadnefteproduct	L-Kaliningradmorneft
L-Severnefteproduct	

International

Kazakhstan

Karachaganak
Kumkol
Tengiz
Tyub-Karagan
Atashsky
Kazakhoil-Aktobe
Karakuduk
Arman
North Buzachi
South Zhambai
South Zaburunye

Uzbekistan

Kandym - Khauzak - Shady
Aral

Egypt

Meleiha
WEEM

Iraq

West Qurnah-2

Colombia

Condor

Cote d'Ivoire

CI-205
CI-101
CI-401

Azerbaijan

Shakh Deniz
D-222 (Yalama)

Ghana

Cape Three Points

Saudi Arabia

Block A

Venezuela

Junin-3

Ukraine

L-Odessa Refinery

Romania

Petrotel-LUKOIL

Bulgaria

LUKOIL Neftokhim Burgas

Bulgaria

LUKOIL Neftokhim Burgas

Ukraine

Karpatneftkhim

L-Azerbaijan
L-Baltic
L-Serbia
L-Belarus
L-Bulgaria
L-Slovakia

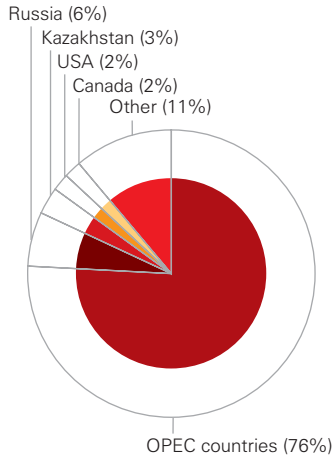
L-Hungary
L-Georgia
L-Romania
L-Cyprus
L-Macedonia
L-Moldova
L-Czech Republic

L-Poland
L-Turkey
L-Ukraine
L-Finland
L-USA
LITASCO
L-Belgium

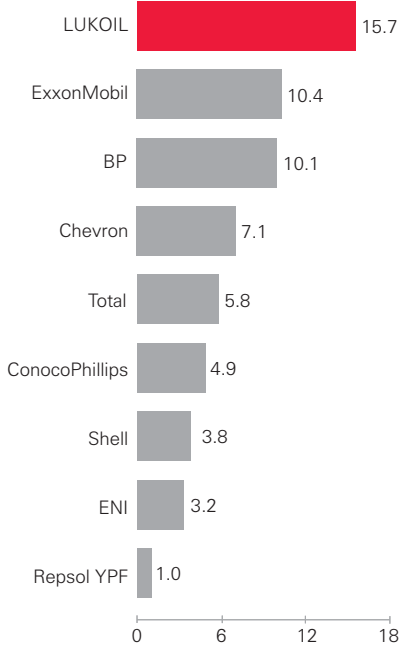
* "L-" stands for "LUKOIL-" in companies' full names.

Oil Reserves

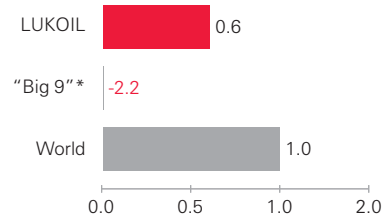
Regional distribution of global proved oil reserves (12/31/2007)



Proved oil reserves of major international private oil & gas companies (12/31/2007), bln barrels



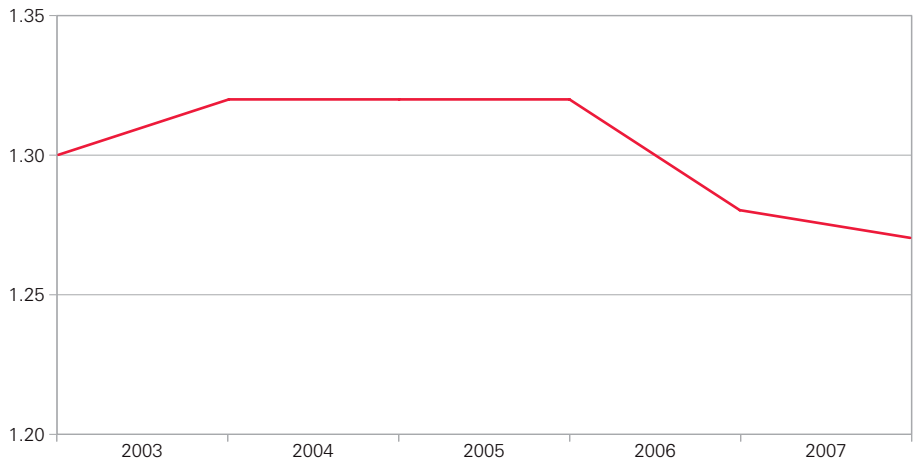
Average annual growth of proved oil reserves (2003–2007), %



* 9 major international privately owned oil & gas companies.

- LUKOIL carries out geological exploration work in **9** countries
- LUKOIL has proved oil reserves in **6** countries
- LUKOIL had **15.715** bln barrels of proved oil reserves at the end of 2007
- LUKOIL's share in total world oil reserves was **1.3%** at the end of 2007
- Proved oil reserves of LUKOIL Group have grown by **3.0%** over the last 5 years

Share of LUKOIL Group in world oil reserves, %



- LUKOIL is in **first** place among major international privately owned oil & gas companies by proved oil reserves
- LUKOIL has one of the **highest** average annual rates of growth of proved oil reserves among international oil & gas companies

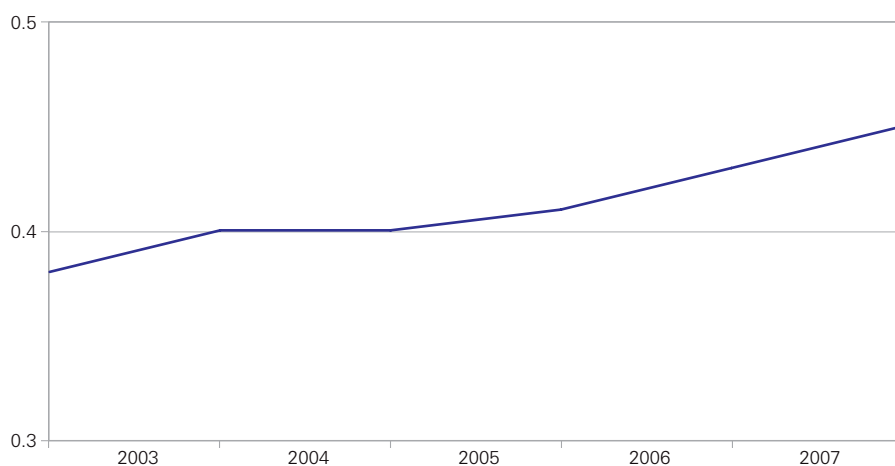
Countries where LUKOIL has oil reserves



»»» GAS RESERVES

- LUKOIL carries out geological exploration work in **9** countries
- LUKOIL has proved gas reserves in **4** countries
- LUKOIL had **27.921** tcf of proved gas reserves at the end of 2007
- LUKOIL's share in total world gas reserves was **0.4%** at the end of 2007
- Proved gas reserves of LUKOIL Group have grown by **15.5%** over the last 5 years

Share of LUKOIL Group in world gas reserves, %

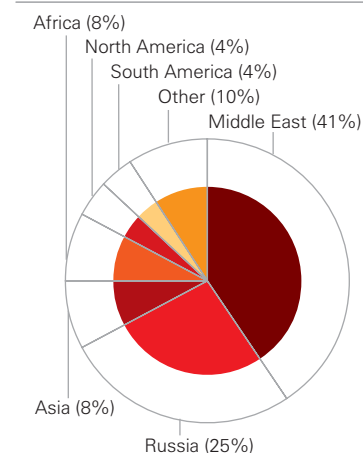


- LUKOIL has the **4th** largest reserves of gas among major international privately owned oil & gas companies
- LUKOIL has one of the **highest** average annual rates of growth of proved gas reserves among international oil & gas companies

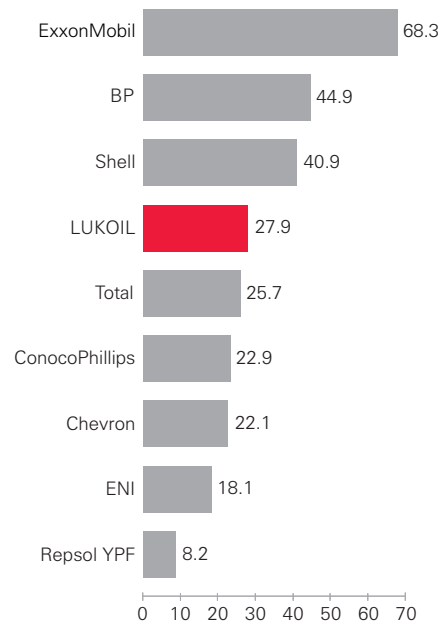
Countries where LUKOIL has gas reserves



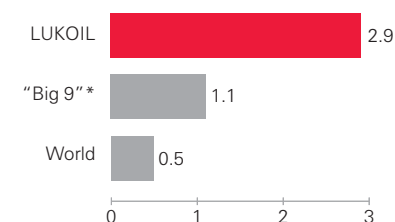
Regional distribution of global proved gas reserves (12/31/2007)



Proved gas reserves of major international private oil & gas companies (12/31/2007), tcf



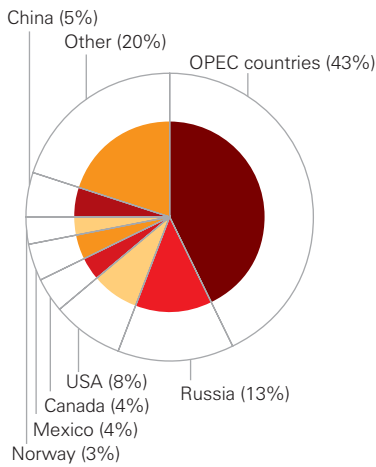
Average annual growth of proved gas reserves (2003–2007), %



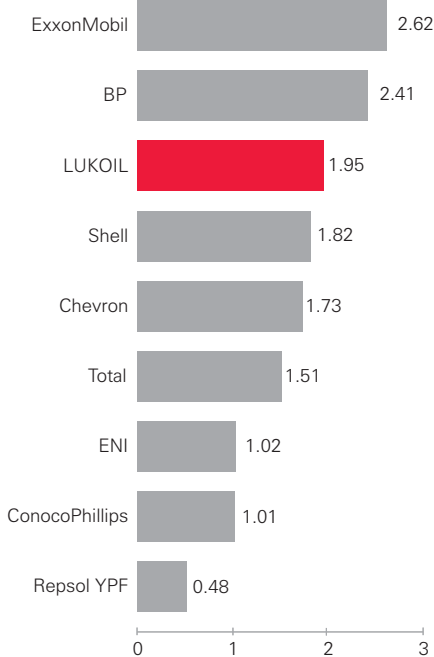
* 9 major international privately owned oil & gas companies.

Oil PRODUCTION

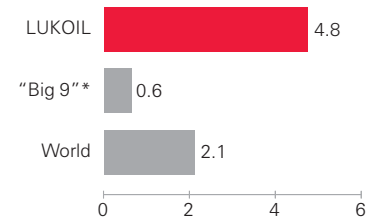
Regional distribution of global oil production (2007)



Oil production by major international private oil & gas companies (2007), mln barrels per day



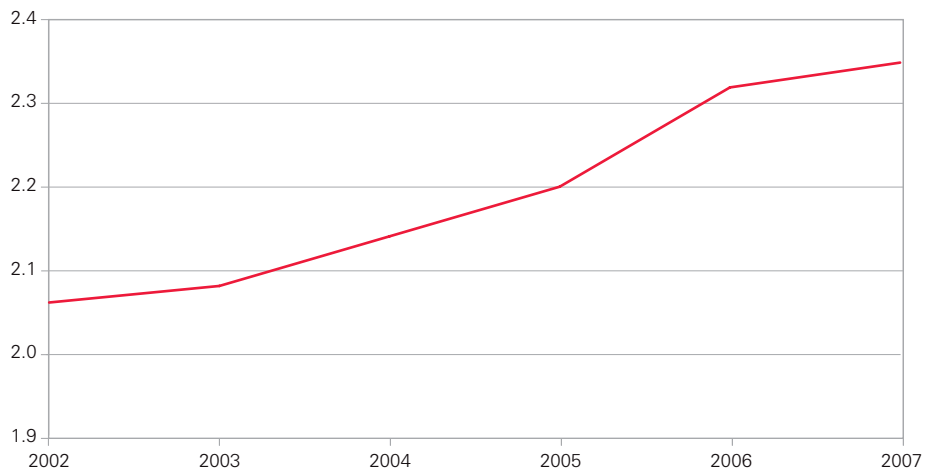
Average annual growth of oil production (2003–2007), %



* 9 major international privately owned oil & gas companies.

- > LUKOIL produces oil in **5** countries
- > Oil production by LUKOIL Group in 2007 was **96.645** mln tons (**713** mln barrels)
- > The share of LUKOIL Group in world oil production in 2007 was **2.3%**
- > LUKOIL Group increased oil production by **25.6%** in the last 5 years

Share of LUKOIL Group in world oil production, %



- > LUKOIL is in **3rd** place by oil production among major international privately owned oil & gas companies
- > LUKOIL has one of the **highest** average annual rates of oil production growth

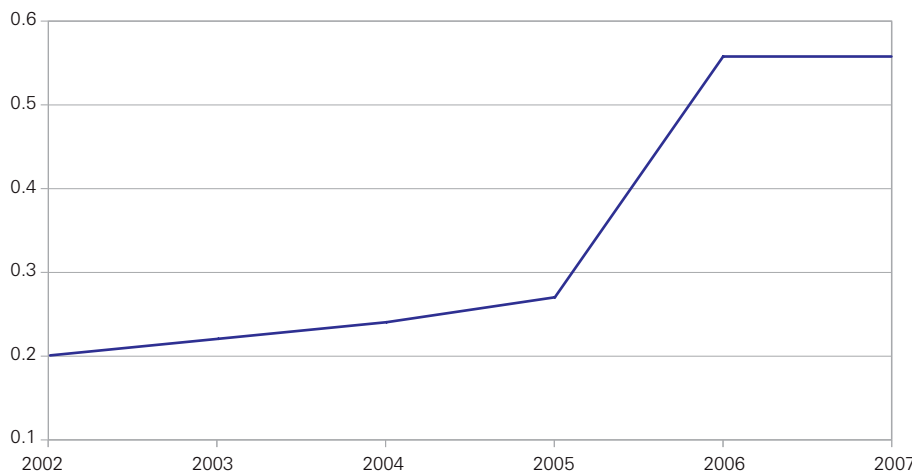
Countries where LUKOIL produces oil



▶▶▶ GAS PRODUCTION

- ▶ LUKOIL produces gas in **4** countries
- ▶ Gas production by LUKOIL Group in 2007 was **16.397** bcm (**579** bcf)
- ▶ The share of LUKOIL Group in world gas production in 2007 was **0.56%**
- ▶ LUKOIL Group increased gas production by more than **3** times in the last 5 years

Share of LUKOIL Group in world gas production, %

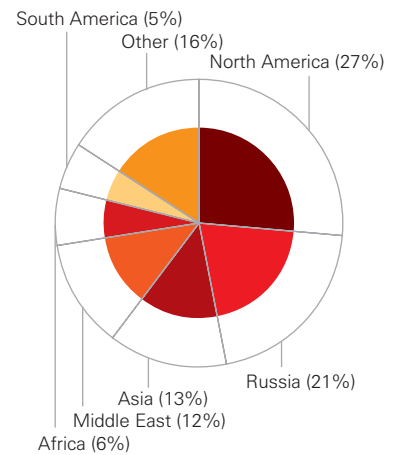


- ▶ LUKOIL has lower levels of gas production than other major privately owned international oil & gas companies, but the Company is currently working hard to increase gas output
- ▶ LUKOIL has one of the **highest** annual rates of gas production growth

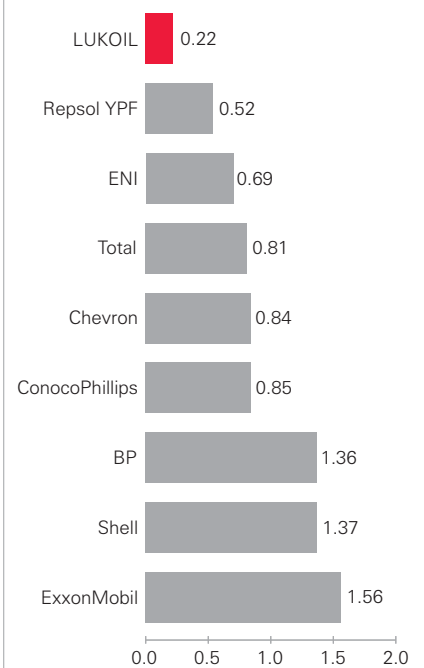
Countries where LUKOIL produces gas



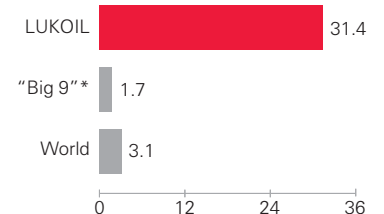
Regional distribution of global gas production (2007)



Marketable gas production by major international private oil & gas companies (2007), mln boe per day



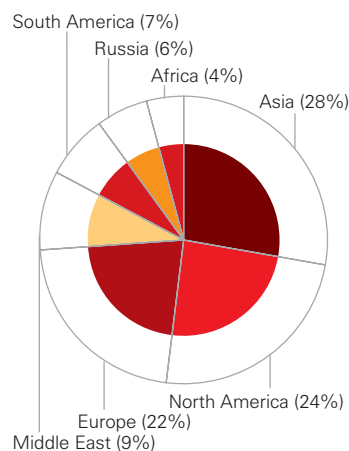
Average annual growth of gas production (2003–2007), %



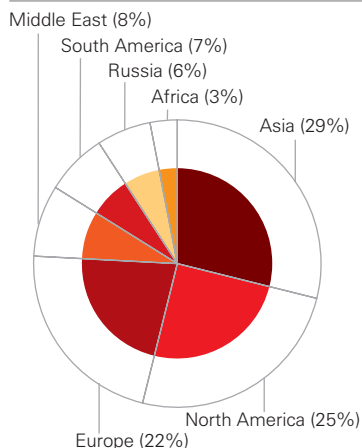
* 9 major international privately owned oil & gas companies.

>>> OIL REFINING

Regional distribution of global refining capacities (12/31/2007)

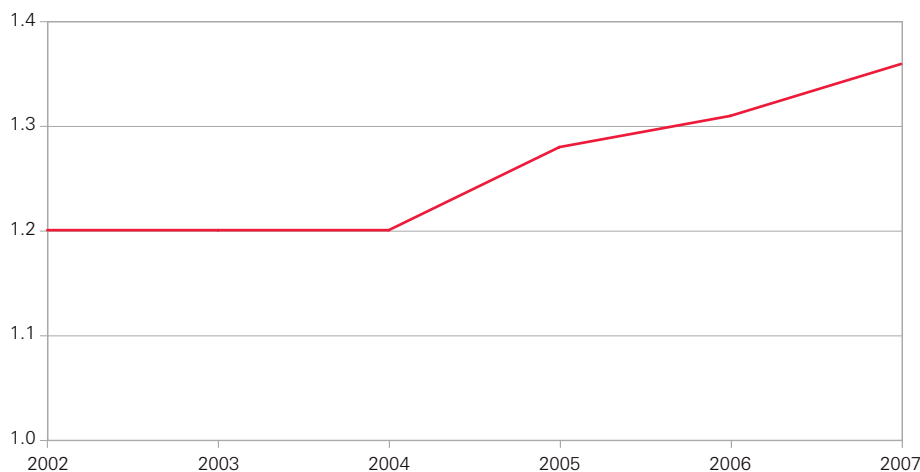


Regional distribution of global refinery throughputs (2007)



- > LUKOIL has oil refineries in **4** countries
- > Overall capacity of LUKOIL Group refineries at the end of 2007 was **58.5** mln tons of crude oil per year (**429** mln barrels per year), or **1.3%** of global capacities
- > Oil refineries of LUKOIL Group refined **52.16** mln tons (**382** mln barrels) of crude oil in 2007, representing **1.4%** of total world refining
- > Refining at LUKOIL Group refineries rose by **26.6%** in the last 5 years, and the Company's share in total world refining rose by **13%**

Share of LUKOIL Group in world oil refining, %



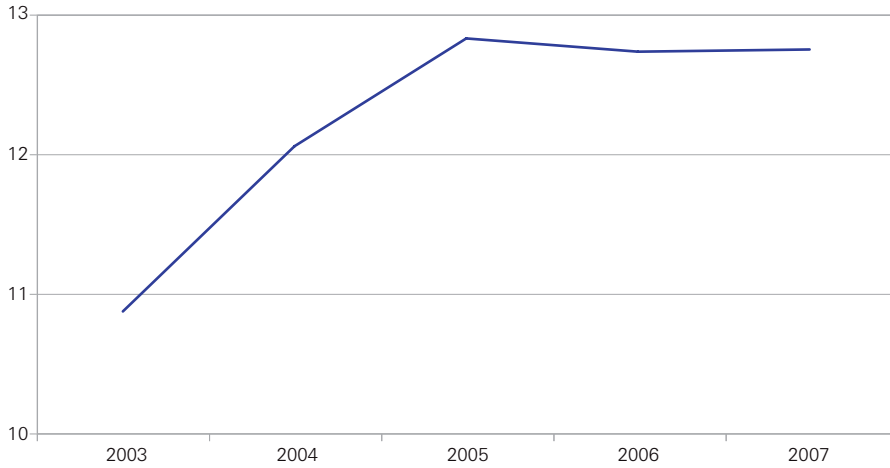
Oil refineries of LUKOIL Group



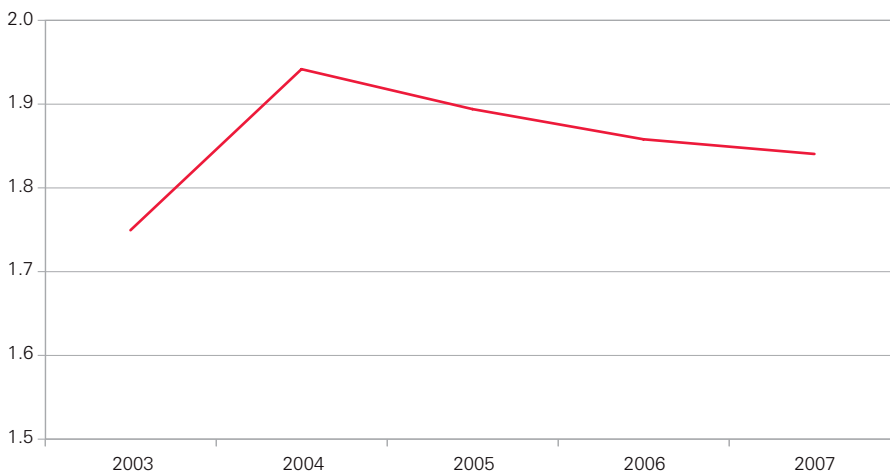
Oil Deliveries to the International Market

Subsidiaries of LUKOIL Group sold over **36** mln tons of oil on the international market in 2007 (excluding purchased oil), representing **1.8%** of total world oil deliveries

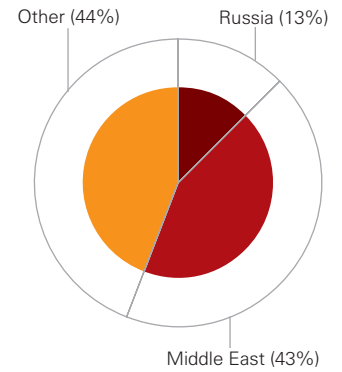
Share of Russia in oil deliveries to the international market, %



Share of LUKOIL Group in oil deliveries to the international market, %



Sources of global oil exports (2007)

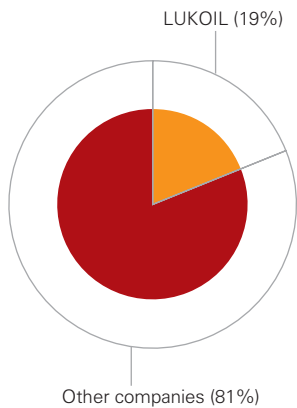


Main crude oil export routes of LUKOIL

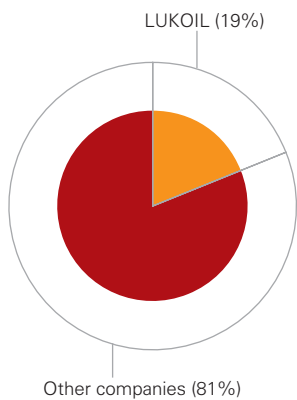


>>> LUKOIL TODAY

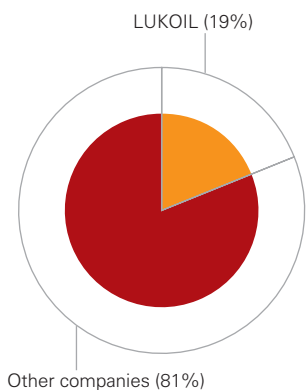
Share of LUKOIL Group in Russian proved oil reserves (12/31/2007)



Share of LUKOIL Group in Russian crude oil output (2007)



Share of LUKOIL Group in Russian refinery throughputs (2007)



LUKOIL is

the biggest Russian business group with annual turnover in excess of \$80 bln. Most of the Company's activity is focused in 4 federal districts of the Russian Federation: the North-West, Volga, Urals and Southern districts. The Company's main resource base and oil production region is Western Siberia. The Company owns 4 oil refineries and 2 mini-refineries in Russia, as well as 4 gas-processing plants. The Company's Russian assets also include 2 petrochemical plants. LUKOIL sells its petroleum products in 60 of Russia's administrative regions.

LUKOIL today is:

- > **19.2%** of Russian oil reserves
- > **18.5%** of Russian oil production
- > **16.0%** of Russian oil refining capacity
- > **18.7%** of Russian refinery throughputs
- > **16.7%** of Russian oil exports
- > **22.4%** of Russian petroleum product exports
- > **The most liquid** share in Russian private sector and the **second** most liquid share overall on the RTS in 2007
- > **The leader** among Russian companies by informational openness and transparency, and **the first** Russian company to obtain full listing on the London Stock Exchange
- > **The only** privately owned Russian oil company, whose share capital is dominated by minority shareholders

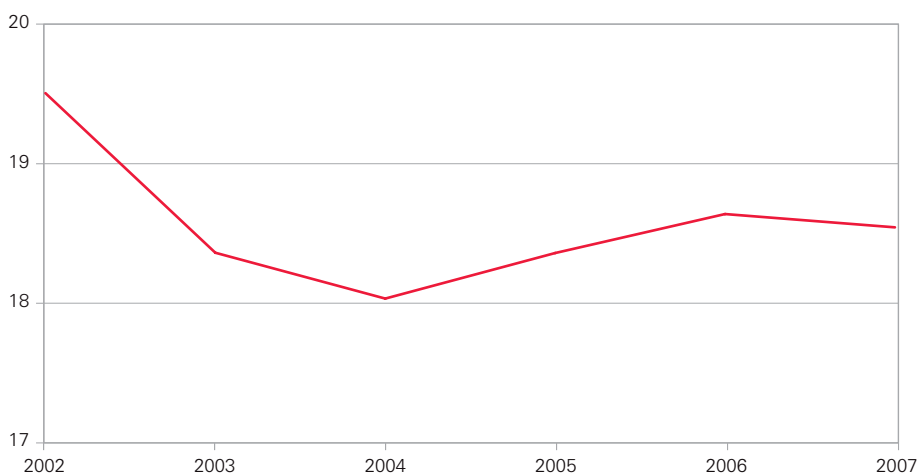
LUKOIL share price and the RTS Index (2007), %



RESERVES AND PRODUCTION

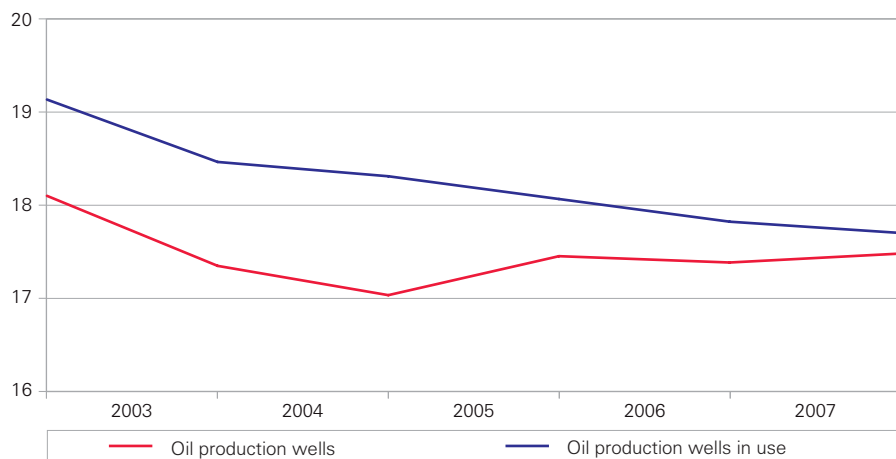
- Proved oil reserves of LUKOIL Group in Russia at the end of 2007 were **15.22** bln barrels, representing **19%** of total Russian oil reserves and **96.9%** of total Company oil reserves
- Proved gas reserves of LUKOIL Group in Russia at the end of 2007 were **22.9** tcf, or **81.8%** of total Company gas reserves
- LUKOIL produced **91.10** mln tons of oil in Russia in 2007, representing **18.5%** of total Russian oil production and **94.3%** of total oil production by the Company

Share of LUKOIL production in Russia in total Russian oil production, %

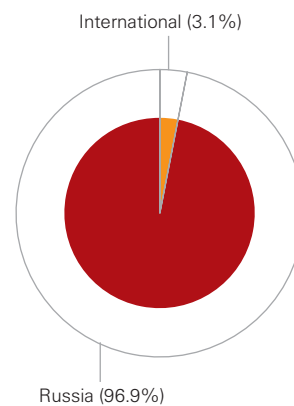


- LUKOIL produced **13.69** bcm of gas in Russia in 2007, representing **2.1%** of total Russian gas production and **83.5%** of total gas production by the Company
- The Company owns **17.5%** of total Russian oil production wells and **17.7%** of Russian oil production wells in use

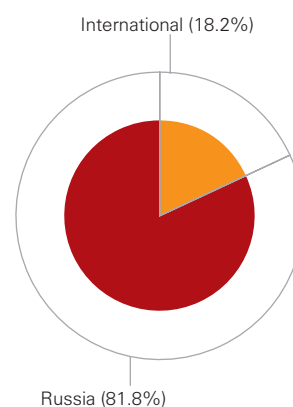
Share of oil wells of LUKOIL Group in Russian wells, %



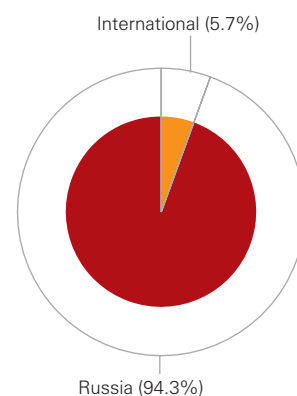
Regional distribution of proved oil reserves of LUKOIL Group (12/31/2007)



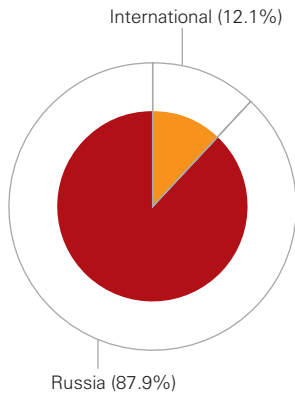
Regional distribution of proved gas reserves of LUKOIL Group (12/31/2007)



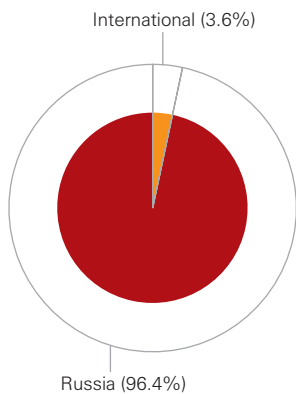
Regional distribution of crude oil production of LUKOIL Group (2007)



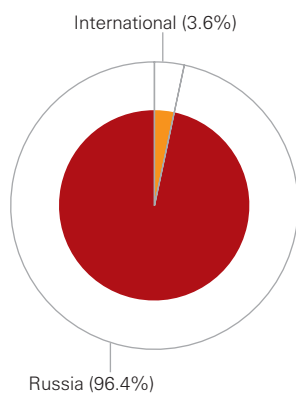
Regional distribution of marketable gas production of LUKOIL Group (2007)



Regional distribution of oil production wells of LUKOIL Group (12/31/2007)

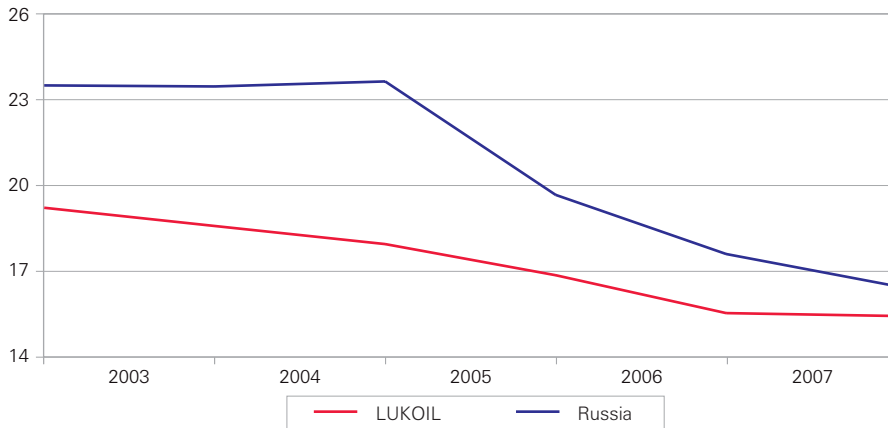


Regional distribution of LUKOIL Group oil production wells in use (12/31/2007)



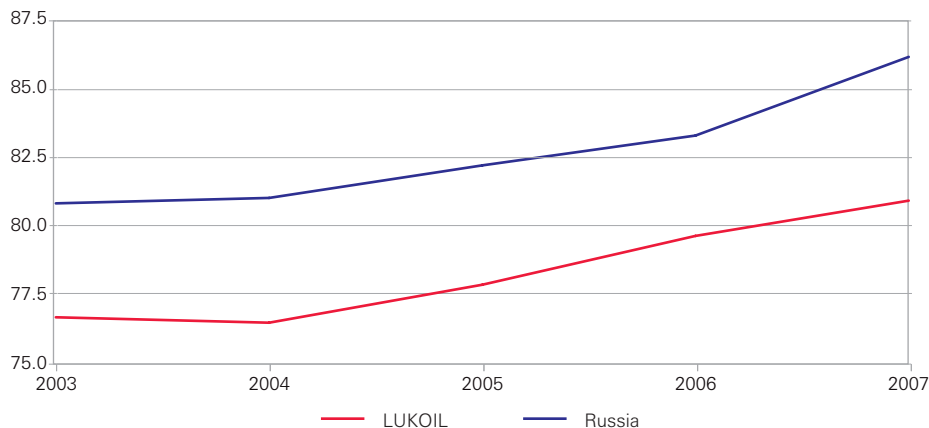
> The share of idle oil wells in Company production wells is lower than the Russian average

Share of idle wells, %



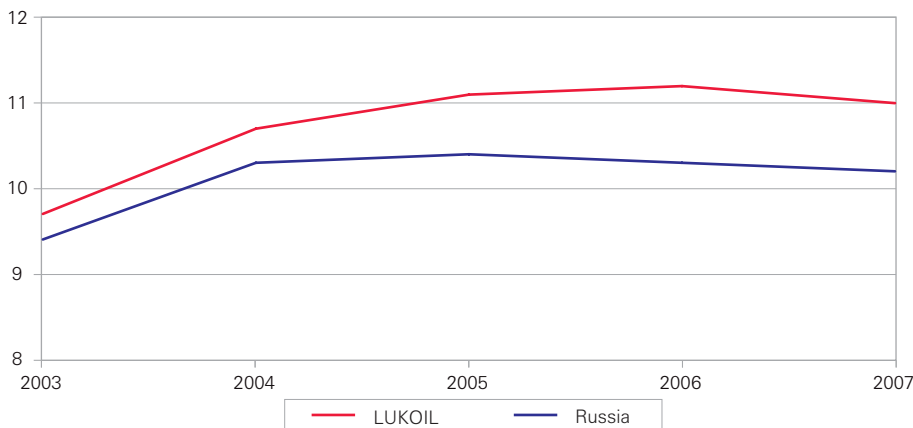
> The watercut at Company wells is lower than the Russian average

Watercut, %



> Flow rate of Company wells is higher than the Russian average

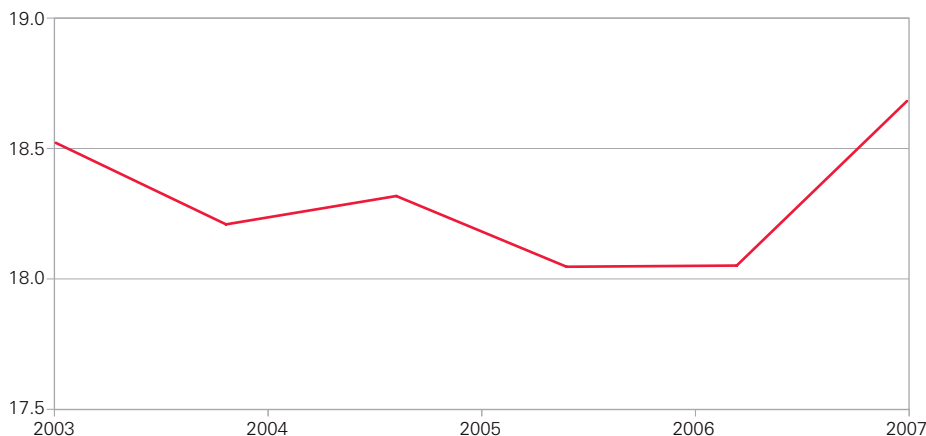
Average flow rate of oil wells, tons per day



»»» OIL REFINING

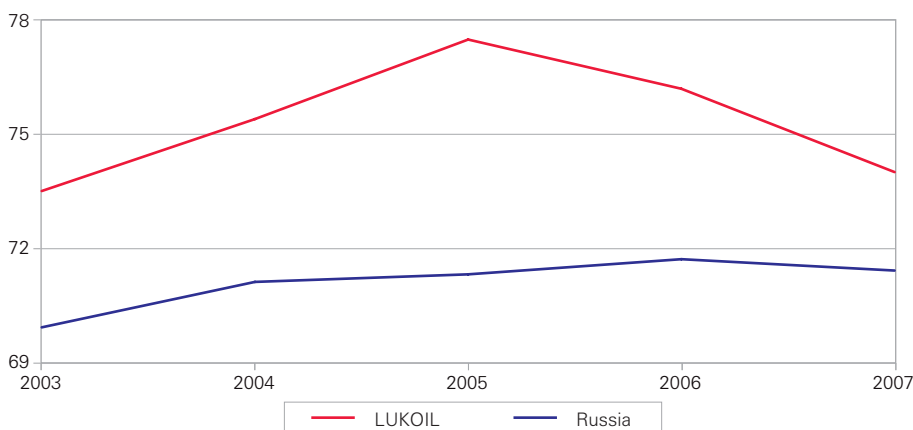
- Overall capacity of Russian oil refineries of LUKOIL Group at the end of 2007 was:
 - **16.0%** of total Russian capacities
 - **44.5** mln tons per year (**326** mln barrels per year)
- The Company refined **42.55** mln tons of oil at its own Russian refineries in 2007, or **18.7%** of total Russian refining
- The Company's refinery throughputs in Russia rose by **25%** over the last 5 years

Share of Russian refineries of LUKOIL Group in total Russian refining, %

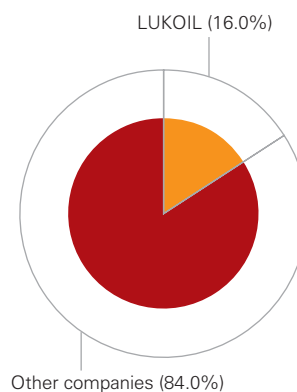


- Capacity utilization rate at Russian refineries of LUKOIL Group in 2007 was **96.5%** compared with the Russian average of **82.3%**
- Depth of refining at Russian refineries of LUKOIL Group is higher than the Russian average

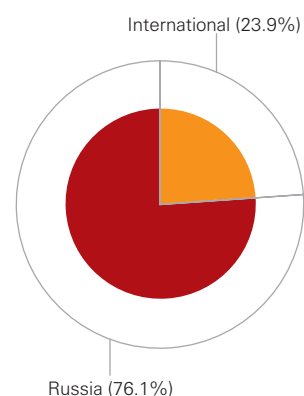
Depth of refining, %



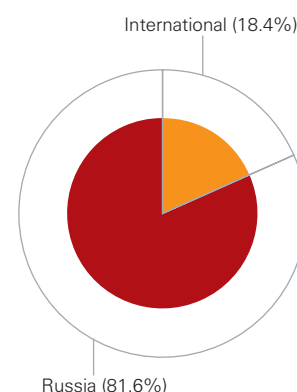
Share of LUKOIL Group in Russian refining capacities (12/31/2007)



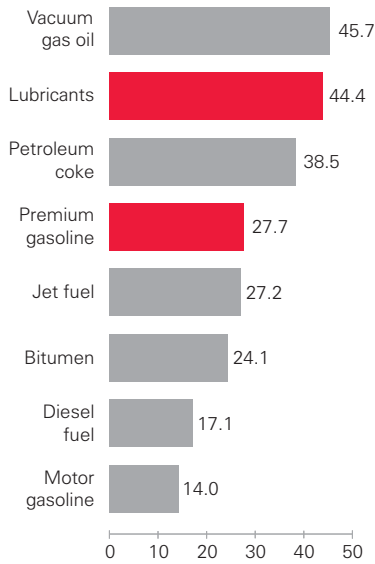
Regional distribution of refining capacities of LUKOIL Group (12/31/2007)



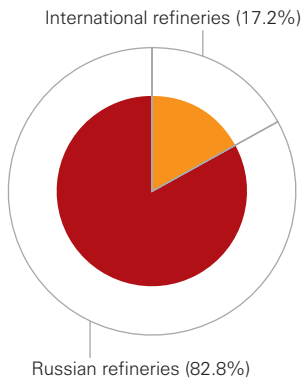
Regional distribution of refinery throughput of LUKOIL Group (2007)



Share of Russian refineries of LUKOIL Group in overall Russian output of main petroleum products (2007), %



Regional distribution of petroleum product output of LUKOIL Group (2007)

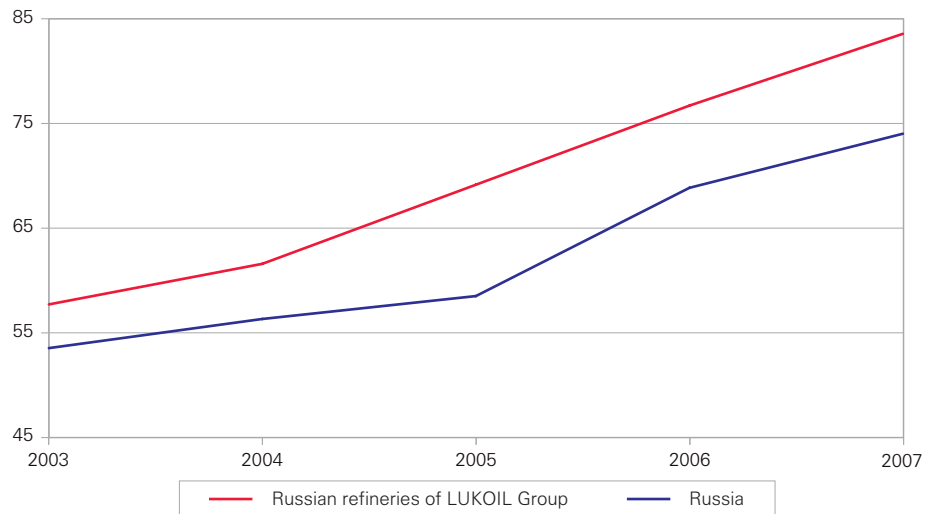


In Russia LUKOIL is:

- > **1st** in production of premium gasoline
- > **1st** in production of lubricants
- > **1st** in production of jet fuel
- > **1st** in production of coke
- > **1st** in production of bitumen
- > **1st** in production of vacuum gas oil
- > **2nd** in production of diesel fuel
- > **3rd** in production of motor gasoline

- > Share of high-octane gasoline in overall production of motor gasoline at the Company's refineries in Russia is higher than the Russian average

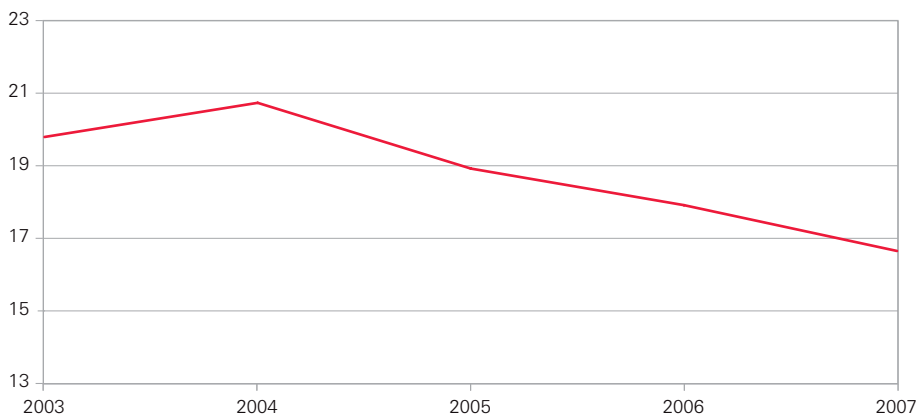
Share of high-octane gasoline in overall production of motor gasoline, %



EXPORT OF OIL AND PETROLEUM PRODUCTS

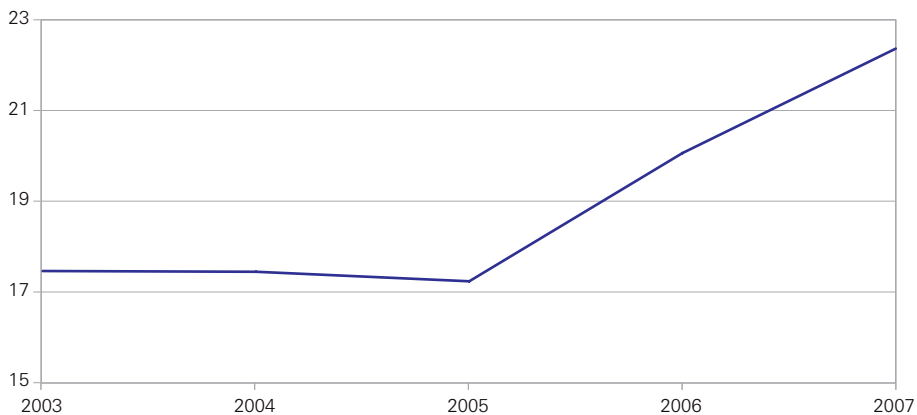
- Subsidiaries of LUKOIL Group exported **42.2** mln tons of crude oil in 2007, representing **16.7%** of total Russian crude oil exports

Share of LUKOIL Group in Russian oil exports, %

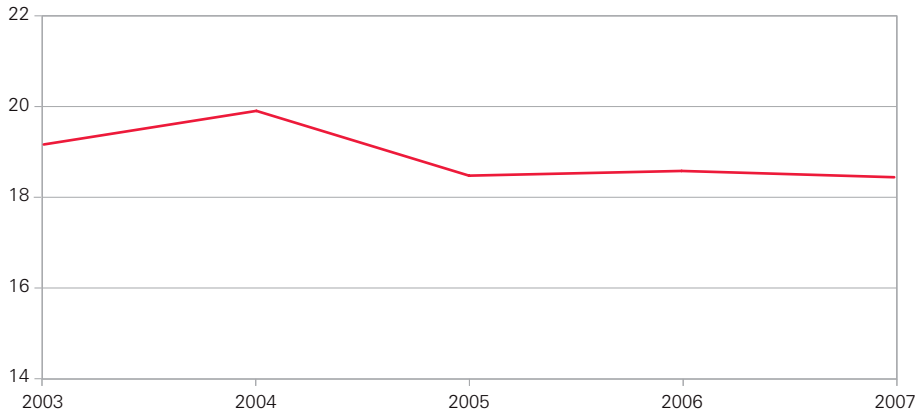


- LUKOIL exported **25.1** mln tons of petroleum products in 2007, or **22.4%** of total Russian petroleum product exports
- The share of LUKOIL Group in exports of Russian petroleum products grew by **17%** over the last 5 years

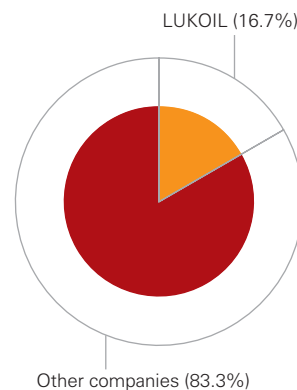
Share of LUKOIL Group in Russian petroleum product exports, %



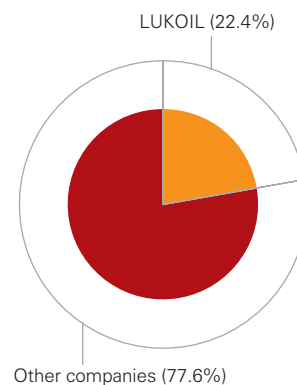
Share of LUKOIL Group in Russian exports of crude oil and petroleum products, %



Share of LUKOIL Group in Russian crude oil exports (2007)



Share of LUKOIL Group in Russian exports of petroleum products (2007)



Share of LUKOIL Group in Russian exports of crude oil and products (2007)

