

PRESS RELEASE MAY 31, 2005

LUKOIL AND MOSCOW KREMLIN MUSEUMS HOLD ART CONTEST

Best works of a children's art contest (named "We Picture Kremlin"), conducted by LUKOIL and the Moscow Kremlin Museums, were put on display at the Armoury Chamber today.

An exposition named "The Tsar's and Emperor's Hunt" representing the Moscow Kremlin Museums collection was shown at the Perm Art Gallery in autumn 2004 as part of a joint regional educational program. In the course of the exhibition there were arranged numerous children-oriented educational trainings. Also, a pilot multimedia educational product named "The Tsar's and Emperor's Hunt" was presented by the Kremlin Museums. An art contest among orphans supported by LUKOIL was held in winter 2005 in Perm. Sixteen contest winners were selected to take part in the final stage of the contest to be conducted in Moscow.

LUKOIL views orphan homes support as one of its priority charitably activity. The Company together with its subsidiaries and Charitable Fund confer patronage upon more than 50 orphan homes in Western Siberia, Perm, Astrakhan Volgograd, Kaliningrad, Nizhny Novgorod and Moscow regions as well as in Kirov, Usinsk, Saratov, Syktyvkar, Archangelsk, Saint-Petersburg and Velikiy Ustyug cities. The Company assists the graduates in getting proper education and arranges annual trips for the children to the Black sea coast in the summertime.

LUKOIL and the Moscow Kremlin Museums plan to organize exhibitions in Nizhny Novgorod and Volgograd in the next two years.

Over the last few years the Company sponsored several exhibitions held in the Kremlin, namely "The Russian Emblem. 500 years", "Christie's and LUKOIL in Moscow", "Siberian Relics", "Masterpieces of German Silverware in the Kremlin" and "Russia-Britain. 450 years of diplomatic relations".