

PRESS RELEASE
NOVEMBER 24, 2006

PRESS-SERVICE STATEMENT

Due to the fact that there are rumours being deliberately spread that in the run-up to OAO "RITEK" shareholders general meeting, LUKOIL allegedly conducts negotiations or has made specific agreements with some minority shareholders of OAO "RITEK" on repurchasing their shares or on exchanging their shares for the shares of OAO "LUKOIL", LUKOIL press-service sees right to declare, that such information is not true.

LUKOIL is not holding any negotiations, have not entered and does not intend to enter into any agreements with the minority shareholders of OAO "RITEK".