

PRESS RELEASE
OCTOBER 25, 2016

PRESS SERVICE STATEMENT

PAO LUKOIL's press service would like to inform all interested parties that "OIL COMPANY LUKOIL LTD", a private limited company incorporated in the United Kingdom and registered at Companies House with registration number 10271148, has no connection whatsoever to the LUKOIL Group. "OIL COMPANY LUKOIL LTD" has its registered address at 53-59 Chandos Place, London, United Kingdom, WC2N 4HS.

Members of PAO LUKOIL's Management Board did not give their consent to the incorporation of, or their purported appointment as directors of "OIL COMPANY LUKOIL LTD". Consequently, the Members of PAO LUKOIL's Management Board are not directors of OIL COMPANY LUKOIL LTD.

PAO LUKOIL's press service would like to caution all interested parties considering conducting business with "OIL COMPANY LUKOIL LTD", or any persons acting on its behalf.

PAO LUKOIL will take all steps required to protect its interests to the extent permitted by the applicable law in connection with the matters described above.