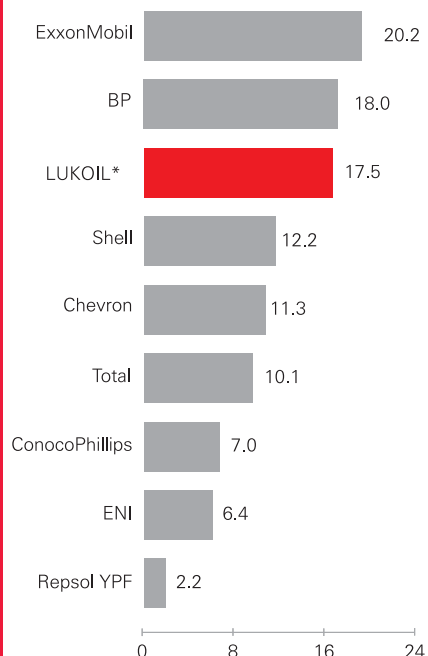


## »»» CONTENTS

<b>LUKOIL in the world</b>	
LUKOIL today .....	2
LUKOIL on the world map .....	4
History of LUKOIL Group .....	6
Operating structure of LUKOIL Group .....	10
Oil reserves .....	12
Gas reserves .....	13
Oil production .....	14
Gas production .....	15
Oil refining .....	16
Oil deliveries to the international market .....	17
<b>LUKOIL in Russia</b>	
LUKOIL today .....	18
Reserves and production.....	19
Oil refining .....	21
Export of oil and petroleum products.....	23
<b>Exploration and production</b>	
Strategy .....	24
Main indicators for 2009 .....	24
Geography .....	24
Description of the resource base .....	25
Geological exploration .....	25
New acquisitions and optimization of the asset portfolio .....	25
Oil & gas production .....	25
Main operating regions and largest fields .....	26
International projects .....	34
<b>Refining (including petrochemicals) and marketing</b>	
Strategy .....	42
Main indicators for 2009 .....	42
Oil refining .....	43
Gas processing .....	55
Petrochemicals .....	56
Transport .....	61
Crude oil and petroleum product marketing .....	63
<b>Power generation</b>	
Main indicators for 2009 .....	65
Generating companies .....	66
<b>Corporate governance</b>	
Company management structure .....	67
Committees of the Board of Directors.....	68
<b>LUKOIL financial policy and securities</b>	
Financial policy .....	69
History of corporate borrowings .....	69
LUKOIL shares .....	70
History of Company share capital .....	70
<b>Tax environment.....</b>	<b>72</b>
<b>Forward-looking statements.....</b>	<b>75</b>
<b>Reference information.....</b>	<b>76</b>

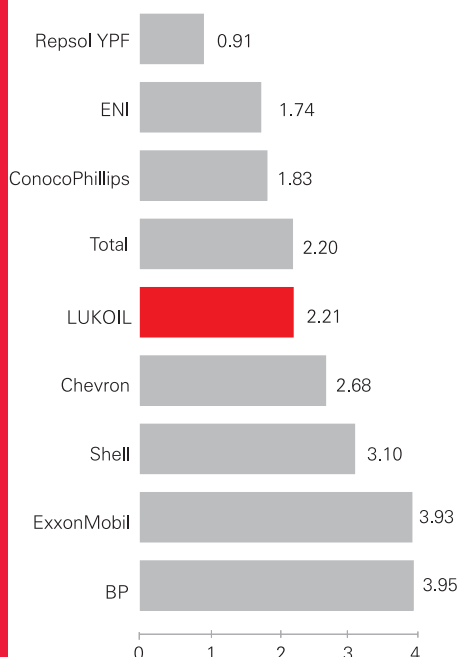
## LUKOIL TODAY

Proved hydrocarbon reserves of major international private oil & gas companies (12/31/2009), bln boe



\* Hereinafter LUKOIL reserves are stated under SEC standards.

Production of marketable hydrocarbons by major international private oil & gas companies (2009), 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, Europe and near-abroad countries. Company's production is marketed in Russia, Eastern and Western Europe, near-abroad countries and the USA.

### LUKOIL today is:

- > **1.0%** of world oil reserves
- > **2.4%** of world oil production
  
- > **0.4%** of world gas reserves
- > **0.6%** of world gas production
  
- > **1.6%** of world oil refining capacities
- > **1.7%** of world oil refinery throughputs
  
- > The **largest** privately owned oil & gas company in the world by proved reserves of oil
- > **3<sup>rd</sup>** largest privately owned oil & gas company in the world by proved hydrocarbon reserves
  
- > **3<sup>rd</sup>** largest privately owned oil & gas company in the world by oil production
- > **5<sup>th</sup>** largest privately owned oil & gas company in the world by hydrocarbon production

### LUKOIL does business in 37 countries worldwide. In particular, the Company:

- > Carries out geological exploration work in **9** countries
- > Has proved oil reserves in **5** countries
- > Has proved gas reserves in **4** countries
  
- > Produces oil (or prepares for production) in **6** countries
- > Produces gas in **4** countries
  
- > Has oil refineries in **6** countries (including share in the ISAB refinery complex and TRN Refinery)
- > Has petrochemical plants in **3** countries
  
- > Retailers petroleum products in **26** countries