PRESS RELEASE
NOVEMBER 16, 2017

LUKOIL BOARD OF DIRECTORS APPROVED INDUSTRIAL SAFETY PERFORMANCE AND REVIEWED RESERVES ADDITIONS RESULTS

At a meeting held in Moscow today, the LUKOIL Board of Directors approved the Company's progress results in the area of industrial safety and labor protection and continued further improvement of the related Management System. Special attention will be given to the quality enhancement of subcontractors' requirements.

The Board also reviewed the Company's progress report on the oil and gas reserves additions in 2016-2017.

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