PRESS RELEASE
NOVEMBER 01, 2018

LUKOIL ANNOUNCES SHARE CANCELLATION

PJSC "LUKOIL" ("Company") announces that today it completed the purchase and cancellation of 100,563,255 of its common shares (the "share cancellation") and that, following such share cancellation, the number of issued common shares was reduced to 750,000,000.

The common shares were purchased through a public offer at RUB 3,949 per share pursuant to a resolution of the Company's Extraordinary General Shareholders Meeting dated 24 August 2018 to reduce the Company's charter capital by acquiring 100,563,255 ordinary shares.

The charter of PJSC "LUKOIL" as amended to reflect the charter capital reduction will be made available on the Company's website www.lukoil.com following registration of the amendments.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com