PRESS RELEASE
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LUKOIL PRESIDENT AND CZECH PRIME MINISTER DISCUSSED THE OUTLOOK FOR COOPERATION

April 16, 1999. Vagit Alekperov, President of LUKOIL, and Milos Zeman, Czech Prime Minister, discussed the outlook for cooperation between the Russian oil company and the Czech Republic during their meeting today.

LUKOIL opened its first service station on the Prague-Brno highway in 1977. Currently, LUKOIL owns two service stations in the Czech Republic and plans to build another one.

Some 70 % of crude refined by Czech refineries are provided by LUKOIL.

LUKOIL is interested in taking part in the privatization of a series of industrial and trade enterprises in the Czech Republic, LUKOIL President Vagit Alekperov said.

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