PRESS RELEASE
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LUKOIL AND STAVROPOL REGION DEVELOP COOPERATION

The Protocol of Cooperation for 2002 was signed today in Stavropol by the Governor of Stavropol region Aleksandr Chernogorov and LUKOIL's President Vagit Alekperov. The Protocol signed in succession of the agreement dated February 13, 2001, regulates the relationship between the Company and the Government of the Region.

In accordance with the Protocol, LUKOIL will provide stable oil products supply to the customers of the Region, firstly to the farms and air transport enterprises. The Company will also, through its subsidiary OOO "LUKOIL-Severo-Kavkaznefteproduct", build 4 petrol stations, 2 storage facilities for liquified petroleum gas and reconstruct 9 petrol stations and 2 storages.

"We are satisfied with the level of our cooperation with Stavropol region and sure the Protocol signed today will bring additional impetus to the development of the Region's economy",— stressed LUKOIL's President Vagit Alekperov.

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In 2001 LUKOIL's companies supplied more than 270,000 tonnes of oil products, including 62,100 tonnes of petrol, 32,200 tonnes of diesel fuel, 176,100 tonnes of heating oil.

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