PRESS RELEASE
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LUKOIL AND VLADIMIR REGION SIGNED A COOPERATION AGREEMENT

A Cooperation Agreement was signed today in Vladimir by the Governor of Vladimir region Nikolai Vinogradov and LUKOIL's President Vagit Alekperov.

The parties agreed in particular to develop their cooperation in oil products delivery to the industrial and agricultural enterprises, municipal economy enterprises and social-oriented enterprises, in building and reconstruction of oil bases, filling stations, in transportation, wholesale and retail trade of oil products.

In addition to the agreement that sighted basic principles and direction of cooperation, the protocol was signed where the specific projects calendar for 2002 was recorded.

LUKOIL will carry out, in particular, the on-going delivery of oil products to the consumers in the region, with agricultural enterprises in the first place - to successfully complete harvesting. The company will also, through its subsidiary enterprise OAO "LUKOIL-Vladimirnefteproduct", build in 2002 three petroleum stations, two gas-oriented filling stations and one filling complex on the territory of the Vladimir oblast.

"We are sure that the Agreement signed will give an additional impetus to the social-economic development of Vladimir oblast and will promote the future Company's activity increase in the region" — stressed LUKOIL's President Vagit Alekperov.

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