PRESS RELEASE
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OAO LUKOIL AND ADMINISTRATION OF NIZHNIY NOVGOROD SIGNED COOPERATION AGREEMENT

Today LUKOIL President Vagit Alekperov and Head of the Administration of Nizhniy Novgorod Vadim Bulavinov signed a cooperation agreement on social and economic partnership.

OAO LUKOIL and the Administration of Nizhniy Novgorod agreed to promote mutually beneficial cooperation in the area of transportation and distribution of oil products, manufacturing and supplies of oil equipment to the Company, products of engineering and shipbuilding industries, implementation of research and development projects. Cooperation between the parties will also cover Russian and foreign companies' involvement in implementation of investment and innovation projects in the Russian Federation.

Pursuant to the agreements, LUKOIL will supply oil products to municipal entities, small wholesale and retail outlets of the city, assist the Administration of Nizhniy Novgorod in infrastructure development, including construction of oil storage facilities and gas stations.

The Agreement places a special emphasis on environmental aspects and social development of the city. The parties agreed to coordinate their efforts in preventing and liquidating consequences of natural disasters and technological accidents at oil product distribution facilities of Nizhniy Novgorod and improvement of oil product quality. LUKOIL specialists will assist the Administration in development and implementation of the Clean Water Project.

The Company will also contribute to improvement of Nizhniy Novgorod infrastructure, development of culture and sports, protection of public order, preparation of qualified specialists in secondary and higher educational institutions of the city.

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