

PRESS RELEASE
DECEMBER 28, 2004

LUKOIL NAMED “ECOLOGICALLY EXEMPLARY COMPANY”

A public organization called “Real Acts Ecological Movement” named LUKOIL an exemplary company in terms of environmental safety for its weighty contribution to nature protection.

Vladimir Grachev, Chairman of the State Duma’s Committee for Ecology and head of “Real Acts Ecological Movement”, awarded Vagit Alekperov, President of LUKOIL, with an appropriate certificate.

“LUKOIL’s offshore operations in the Caspian and Baltic Seas, construction of terminals and production of oil – all involve most advanced nature-protection technologies. The Company has become an example of responsible approach to nature conservation. We appreciate its contribution to the Russian economy and attitude to the national property”, Vladimir Grachev said.

LUKOIL’s Management Systems in the areas of health, safety and environment received approval of an independent certification agency of BVQI which confirmed their compliance with ISO 14001 and OHSAS 18001.