PRESS RELEASE
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OAO LUKOIL ANNUAL REPORT WON HIGH APPRAISAL OF THE BUSINESS COMMUNITY

OAO LUKOIL annual report has won a 2005 yearly contest of annual reports in the 'Informative Richness' nomination.

The contest was held by Expert rating agency and the RTS stock exchange with PriceWaterhouseCoopers support.

The 'Informative Richness' nomination looks into the information content of the report, its richness in terms of original and interesting information for analysts, investors and shareholders, completeness of disclosed information about the major aspects of the Company's activities, analysis depth of production marketing, the Company's competitive advantages, consistency and sufficient substantiation of the statement, report structure and absence of redundant information. The content of yearly reports is analyzed according to four major criteria: analysis of the Company's operation market, description of the Company's business strategy, value creation activities and financial results.

OAO LUKOIL annual report has also become the contest prize winner in the 'Best Annual Report in the Oil and Gas Industry' nomination and a nominee of the 'Best Corporate Website' contest.

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