PRESS RELEASE
DECEMBER 26, 2006

LUKOIL SOLD ASTRA JACK-UP RIG

LUKOIL sold its 100% share in LUKOIL Shelf Limited and LUKOIL Overseas Orient Limited which owned and operated ASTRA jack-up rig to OOO Eurasia Drilling Company.

Transaction price came to US$40.3 million.

ASTRA is designed for offshore field exploration in the Caspian Sea, and represents a 3-pole platform with the mount height of 66 meters, which can be used to drill underwatre with water depth up to 45 meters and well depth of 5,000 meters.

In the last decade, OAO LUKOIL has discovered 6 major multilayer oil and gas condensate fields in the Caspian Sea.

ASTRA sale transaction is made in the framework of selling non-core assets by the LUKOIL Group.

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