PRESS RELEASE
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LUKOIL TO CONSTRUCT A HIGH-POWER STATION IN KHANTY-MANSI AUTONOMOUS AREA

OOO LUKOIL-Western Siberia (a 100% subsidiary of OAO LUKOIL) and OAO Aviadvigatel have signed a contract to construct a gas-turbine power station with the capacity of 72 MW to supply electric power to Vatyeganskoye oil field, one of the largest ones in the region.

The power station is to be commissioned in December, 2007. Associated gas, produced in the Kogalymneftegaz fields, will be used as fuel.

The power station consists of 6 gas-turbine power generating units. A gas-turbine unit designed based on the aviation engine gas generator which is installed in Russian planes Il-96, Tu-204 and Tu-214, will be used as a drive for the power generating units.

The pressure regulator for the power station will be designed by ZAO KIROV-ENERGOMASH Plant. The bulk of design works will be implemented by Saint Petersburg-based Federal State Unitary Company GI VNIIPIET.

The new power station will become LUKOIL's largest self generation unit. At present, over 180 different power sources are used in OAO LUKOIL subsidiaries. Their joint capacity amounts to 65 MW.

"We are considering possibilities of constructing another several hundred gas and energy complexes which will help safely supply electric power to our fields, increase utilization volumes of associated gas and place orders for constructing appropriate high-technology equipment at domestic engineering and energy industry enterprises", said Vagit Alekperov, OAO LUKOIL President.

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