PRESS RELEASE
MARCH 22, 2007

PRESS SERVICE STATEMENT

OAO LUKOIL Press Service is warning all interested parties against unscrupulous practices of Global Travels Limited, which is hiring employees to conduct work in the UK supposedly on behalf of OAO LUKOIL.

In particular, Global Travels Limited is disseminating model contracts on OAO LUKOIL letterheads which are used illegally, and, indicating it a mandatory condition of employment, forces job applicants to provide advance payment for the services provided. Global Travels Limited sends contracts to job applicants via DHL or e-mail (lukoil@moscowmail.com).

In this connection, the Press Service issues the following statement: OAO LUKOIL has not authorized Global Travels Limited to hire employees on behalf of the Company in the UK or in any other country whatsoever. OAO LUKOIL is not liable for the negative consequences the misguided 'job applicants' had to face. OAO LUKOIL is ready to take legal measures to prevent threats to the Company's interests in the UK.

OAO LUKOIL strongly recommends all interested parties to check validity of such employment offers directly with the HR of the Company or its relevant subsidiaries.

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