PRESS RELEASE
MAY 29, 2007

LUKOIL PAYS INTEREST ON CONVERTIBLE BONDS

LUKINTER FINANCE B.V., an indirect wholly-owned subsidiary of OAO LUKOIL, has paid a semi-annual interest on Convertible Eurobonds.

The aggregate amount of coupon payment totaled USD 65,467.50.

The Bonds due in 2007 were issued in November 2002 and guaranteed by OAO LUKOIL.

Total size of the issue is USD 350,000,000.

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