PRESS RELEASE
DECEMBER 21, 2007

LUKOIL AND TOYOTA MOTOR MANUFACTURING RUSSIA SIGN FUEL SUPPLY AGREEMENT

OOO LUKOIL-Severo-Zapadnefteprodukt (OAO LUKOIL's 100% owned subsidiary) and Toyota Motor Manufacturing Russia have signed a motor fuel supply agreement.

Under the agreement LUKOIL shall deliver Euro-3 compliant Premium-95 gasoline to Toyota automobile plant located in Shushary (Leningrad Oblast) for the first filling at Toyota Camry assembly line.

LUKOIL has been producing Euro-3 compliant gasoline at Nizhny Novgorod refinery since February, 2006. The Company's Perm and Volgograd refineries will start producing Euro-3 compliant gasoline in 2008.

Application of Euro-3 compliant Premium-95 helps scale up engine reliability and extend its operating life, increase motor oil inter-replacement period, cut noise and vibration, reduce motor and fuel injection system wear, prevent formation of carbon deposits in the injector and cut back on fuel consumption rate. Besides, Euro-3 compliant Premium-95 gasoline has improved environmental properties, which account for reduction of carcinogenic, sulfur and nitrogen oxide emissions.

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