PRESS RELEASE
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# LUKOIL AND OAO RUSSIAN RAILWAYS PROMOTE COOPERATION

Vagit Alekperov, President of OAO LUKOIL and Mr.Vladimir Yakunin, President of OAO Russian Railways (RZhD) signed minutes of the meeting held in Moscow today to define major bullet points of cooperation for 2008 aimed at developing both companies' transport infrastructure to ensure guaranteed petroleum products deliveries from LUKOIL facilities.

The parties agreed in particular on further cooperation in 2008 to provide LUKOIL petroleum products deliveries by railway, with the following breakdown:

- OOO LUKOIL-Permnefteorgsintez – up to 850 thousand tons per month;

- OOO Permneftegazpererabotka – up to 150 thousand tons per month;

- OOO LUKOIL-Volgogradneftepererabotka – up to 900 thousand tons per month;

- RPK Vysotsk-LUKOIL-II – up to 14 million tons per annum.

LUKOIL and RZhD also agreed to employ a fiber-optic data transmission system to supply data from OOO LUKOIL-Permnefteorgsintez and OOO Permneftegazpererabotka to Osentsy station, and from OOO LUKOIL-Volgogradneftepererabotka to Tatyanka station.

'We highly value our longstanding cooperation with OAO RZhD which contributes its transport infrastructure to an efficient performance of LUKOIL refining and exporting facilities', said Mr. Alekperov.

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