PRESS RELEASE
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PRESS SERVICE STATEMENT

OAO LUKOIL Press Service announces that persons discharging managerial responsibilities in the Company acquired ordinary shares of OAO LUKOIL through a related party on September 11, 2008.

Vagit Yu. Alekperov, President of OAO LUKOIL, acquired 298,069 shares of OAO LUKOIL at RUR 1,586 per share.

Leonid A. Fedun, Vice President of OAO LUKOIL, acquired 276,245 shares of OAO LUKOIL at RUR 1,586 per share.

As a result of these transactions Mr. Alekperov's and Mr. Fedun's direct and indirect holdings amount to 20.58% and 9.25% respectively of the issued ordinary shares of OAO LUKOIL.

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