PRESS RELEASE
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LUKOIL APPROVES RESEARCH AND TECHNOLOGY PROGRAMS

The Management Committee of OAO LUKOIL has approved three programs for LUKOIL Group: an Annual Coordination Research-and-Technology Program for 2009, a Mid-Term Target Program for Research-and-Technical Development for 2010-2011 and a Standardization Program for 2009-2011.

The Annual Coordination Research-and-Technology Program embraces over 800 topics:

- research and development, engineering;

- research and technology for field development;

- research and technology for geologic exploration;

- technical and scientific services.

The amount of resources allocated to implement the program comes to approximately RUR 3 billion.

The Mid-Term Target Program for Research-and-Technical Development, the first program of this kind, was elaborated with regard to the goals of the LUKOIL Group's Mid-Term Plan for 2010-2011. The program is aimed at setting priorities and trends in research and technology to achieve the Company's primary objectives.

The amount of financing for research and technology across LUKOIL Group in 2010-2011 exceeds RUR 7 billion.

About 90% of all the expenditures within the framework of the Annual Coordination Research-and-Technology Program for 2009 and of the Mid-Term Target Program for Research-and-Technical Development for 2010-2011 will be channeled for the upstream business segment.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com