PRESS RELEASE
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LUKOIL EXPANDS ITS RETAIL GAS STATIONS IN CROATIA

Today in Zagreb (Croatia) Vadim Vorobyev, Vice-President of OAO LUKOIL, participated in the official ceremony of commissioning the first gas filling station constructed by the Company on the land plot acquired under the agreement with EUROPA-MIL.

The ceremony was also attended by Branimir Khorachek, Deputy Economy Minister of Croatia, and Milan Bandich, Mayor of the City of Zagreb.

As was reported earlier, LUKOIL Europe Holdings B.V. (a 100% subsidiary of OAO LUKOIL) closed a deal in April 2008 to acquire EUROPA-MIL (Croatia).

LUKOIL acquired 9 retail outlets in Zagreb and Split, 5 land plots for construction of filling stations and an oil products river-and-railway hub with the capacity of 8,000 cubic meters on the Danube River, the city of Vukovar at the Croatian-Serbian border. Petroleum products will be supplied to the retail outlets by the Company's refineries located in Bulgaria and Romania. The assets are managed by LUKOIL Croatia d.o.o. established in 2007.

LUKOIL re-branded the acquired assets in accordance with its corporate style in 2008.

At present, LUKOIL sells petroleum products through 17 retail outlets (owned or leased).

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