PRESS RELEASE
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LUKOIL CLOSES BOOK ON OFFERING OF STOCK EXCHANGE BONDS WORTH RUR 25 BILLION

OAO LUKOIL yesterday closed the book on an offering of the stock exchange bonds of the BO-01, BO-02, BO-03, BO-04 and BO-05 series with a total volume of RUR 25 billion.

The bonds will mature after 1092 days and have a coupon period of 182 days. The coupon rate for all five series is set at 13.35% p.a.

The offering was arranged by ZAO Troika Dialog Investment Company.

During book building 126 investors' requests with the coupon rate ranging from 12.3% to 14.5% p.a. were received. The total demand for LUKOIL papers exceeded RUR 65.85 billion.

The offering, expected to take place on the MICEX on August 10, 2009, is going to be the largest-ever offering of debt securities denominated in rubles.

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