PRESS RELEASE
OCTOBER 30, 2009

LUKOIL PAYS FINAL TRANCHE FOR AKPET

LUKOIL EURASIA PETROL A.S. (a 100% subsidiary of OAO LUKOIL) paid the final tranche for the shares of the Turkish company Akpet.

The payment was made from LUKOIL Group's own resources.

According to previous reports, LUKOIL EURASIA PETROL A.S. acquired 100% of Akpet's shares in November 2008 for USD 555 million. The parties of the transaction reached agreement on progress payment in interest-free installments.

Payment of the first tranche in the amount of USD 250 million and of the second tranche in the amount of USD 150 million was made on November 24, 2008 and on April 30, 2009, respectively.

The assets of the Turkish company include about 700 filling stations, an extensive terminal infrastructure with the capacity of over 300 thousand cubic meters and a factory to manufacture and pack motor oils.

At present, the total number of filling stations owned by LUKOIL EURASIA PETROL A.S. inTurkey is about 750.

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