PRESS RELEASE
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LUKOIL AND SVERDLOVSK REGION PLEDGE COOPERATION

Vagit Alekperov, OAO LUKOIL President, and Aleksandr Misharin, Governor of the Sverdlovsk Region, signed a Cooperation Agreement between the Company and the Region in Yekaterinburg today.

The key goals of the Agreement are: to supply high-quality petroleum products and natural gas, and also ensure related services, to customers of the Region; to expand deliveries and broaden the range of products manufactured in the Region for the Company's needs; to assist in formulating and implementing a program of development of roadside service facilities for the Region's public roads in 2010-2012.

Specifically, the Agreement anchors down the assistance of the Government of the Sverdlovsk Region in granting land plots for LUKOIL multi-fuel filling complexes and other facilities of petroleum-product distribution.

In return, LUKOIL will engage by tender the Region's producers, researchers, designers and contractors to ensure its operation in the Region and also the success of investment projects designed to raise the economic potential of the Region.

The Agreement also spells out the Company's participation in various social and cultural projects, specifically, financial aid to the Sverdlovsk Academic Philharmonic Society.

The Agreement is valid till December 31, 2013. The previous cooperation agreement between the Sverdlovsk Region and OAO LUKOIL of November 19, 2008 has ceased to be effective.

Later on the same day, the LUKOIL delegation paid a visit to Uralmash Machine-building Corporation to adjust and detail plans to manufacture oil and gas equipment for LUKOIL.

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