PRESS RELEASE
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LUKOIL REPAYS USD 1.2 BILLION LOAN AHEAD OF SCHEDULE

OAO LUKOIL repaid in full and ahead of schedule the remaining debt (USD 567 million) under the 3-year USD 1.2 billion loan facility (the 'Facility') raised in August 2009. The Facility was secured by revenues from oil export contracts.

The repayment of the Facility was effected from the Company's own funds generated during the three quarters of 2010 and is evidence of the Group's stable financial position and a sufficient level of liquidity.

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