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LUKOIL AND RUSSIAN TECHNOLOGIES SIGN COOPERATION AGREEMENT

Vagit Alekperov, OAO LUKOIL President, and Sergey Chemezov, Chief Executive Officer of the Russian Technologies State Corporation, signed a cooperation agreement between the Company and the Corporation in Moscow today.

Under the document, LUKOIL will supply fuel to the Corporation's enterprises in the defense industry and in other branches of the economy.

The Parties will also work together to improve the technical facilities of LUKOIL and its subsidiaries through the introduction of innovations and products of the Russian Technologies State Corporation.

The Agreement goes into effect following the execution date and shall be valid for one year.

"The document signed serves as a foundation for strategic partnership between LUKOIL and the Corporation's enterprises. Also, their equipment and new technologies will be used by the Company to construct facilities for oil and gas fields and to generate power by utilizing associated gas," Mr. Alekperov said.

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