PRESS RELEASE
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LUKOIL AND S. MAKAROV MARITIME ACADEMY AGREE ON COOPERATION

Vagit Alekperov, President of OAO LUKOIL, and Valery Mikheev, Head of Admiral S. Makarov State Maritime Academy, signed a Cooperation agreement in Astrakhan today.

The document provides for cooperation of the Parties in the area of training, professional retraining and advanced training of the employees working at offshore oil and gas facilities of LUKOIL Group, and also for research and development work.

LUKOIL and the Academy will jointly participate in the development and introduction of uniform standards for the training and qualification assessment of the employees working at offshore facilities.

The offshore training center of the Academy and the Corporate Training Center of the Company will cooperate in the area of providing further vocational education.

For its part, LUKOIL shall ensure training of the employees of the Academy at offshore facilities of the Company, and also participation of the Academy's representatives in the Training and Methodological Council of the Corporate Training Center.

In its turn, the Academy will ensure methodological support of additional training programs at the LUKOIL Corporate Training Center, and execution of due diligence and research and development works at the Company's request.

The training sites of the Academy located in St. Petersburg, Murmansk, and Arkhangelsk, as well as the training sailing ship "MIR" will be used for training, professional retraining and advanced training of Company employees.

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