PRESS RELEASE
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PRESS SERVICE STATEMENT

The OAO LUKOIL Press Service announces that the Ministry of Petroleum and Energy of Norway adopted a decision certifying OAO LUKOIL to perform work in the Norwegian continental shelf as an operator.

The decision was adopted based on the reports prepared by the Norwegian Petroleum Directorate and the Petroleum Safety Authority Norway.

Apart from the analysis of the documents submitted by the Company, in May 2011, an ad-hoc commission composed of the representatives of Norwegian government authorities visited the Moscow office of LUKOIL Overseas (an operator of foreign upstream projects of OAO LUKOIL), the Company's production facilities in the Yury Korchagin field in the North Caspian and the corporate training center of OOO LUKOIL-Nizhnevolzhskneft in the Astrakhan Region.

Based on the tender documentation to be received in the future LUKOIL will make individual decisions on participation in the projects for the geological exploration and production of hydrocarbons on the Norwegian shelf.

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