PRESS RELEASE
DECEMBER 15, 2011

PRESS SERVICE STATEMENT

The OAO LUKOIL Press Service announces that firemen have succeeded in containing a fire outbreak which occurred today in the gas separation workshop of the ethylene production unit at Stavrolen petrochemical complex in Budennovsk (a wholly-owned OAO LUKOIL subsidiary).

The incident posed no threat to the environment or the health of the employees of the complex and the population of Budennovsk.

As a result of the fire, three workers and two contractor employees sustained minor hand cuts and burns. Medical assistance was provided to all of them at the local medical unit.

Work is now underway to restore the plant operations.

The cause of the fire will be established after the ad hoc commission under the auspices of the state supervisory authorities completes its investigation.

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