PRESS RELEASE
NOVEMBER 19, 2012

LUKOIL AND PERM REGION PLEDGE COOPERATION

Vagit Alekperov, OAO LUKOIL President, and Viktor Basargin, Governor of Perm Krai, signed a 2013 Cooperation Protocol between the Company and the Krai in Perm today in the presence of Mikhail Babich, authorized representative of the Russian Federation President for Volga Federal District.

The Protocol was signed as an addendum to the Economic and Social Cooperation Agreement between the Perm Krai and OAO LUKOIL established on December 1, 2010.

The Document specifies additional financing of the investment projects by the Company to be implemented in the Perm Krai in 2013 in the amount of RUR 800 million. Of the above total sum, RUR 363 million will be allocated to the reconstruction of infield pipelines, more than RUR 141 million to modernizing pipe furnaces at the Perm refinery, and RUR 10 million to the construction of the second associated petroleum gas processing line at the Perm gas processing plant.

Another RUR 800 million will be assigned by LUKOIL in 2013 to develop the social infrastructure and support charitable activities in Perm Krai. This Program provides for construction, repair and modernization of hundreds of the medical, sports, spiritual, educational and cultural facilities located in 18 municipal areas of the Krai and Perm.

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