PRESS RELEASE
SEPTEMBER 02, 2013

LUKOIL PUBLISHES ITS FIFTH SUSTAINABILITY REPORT

LUKOIL has published its 2011-2012 RF Sustainability Report. This is the fifth consecutive installment of the report.

The document contains exhaustive information about the principal areas and indicators of the company's operating, social and environmental performance in the regions where it operates: the Northwestern, Central, Urals, Volga, Southern and North Caucasian Federal Districts of Russia.

The Sustainability Report includes sections containing detailed information about corporate governance, the risk management system, the diversification of energy resources, and scientific and research activities of LUKOIL.

The report was prepared in compliance with the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI), version 3.0, AA1000 (1999) Standard, with the United Nations Global Compact and the Social Charter of Russian Business.

It was publicly endorsed by the Council for Non-Financial Reporting of the Russian Union of Industrialists and Entrepreneurs. The opinion of the council is available within the report.

The preparation of the fifth report was accompanied by a discussion with the stakeholders regarding their views about how to improve the company's sustainable development strategy and its corporate responsibility. The discussion took place in Astrakhan, a region where one of the company's leading oil and gas production enterprises and a power-engineering enterprise operate.

LUKOIL's Sustainability Report was published in the GRI database and included in the National Register of Corporate Non-Financial Reporting, which is administered by the Russian Union of Industrialists and Entrepreneurs, and rated in domestic and international overviews and rankings.

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