PRESS RELEASE
APRIL 24, 2018

LUKOIL BOARD OF DIRECTORS RESOLVES ON ANNUAL GENERAL SHAREHOLDERS MEETING AND RECOMMENDS DIVIDEND DISTRIBUTION FOR 2017

At today's meeting the Board of Directors of PJSC "LUKOIL" resolved that the Annual General Shareholders Meeting will be held in Moscow on June 21, 2018, and made recommendations to the General Shareholders Meeting on the Company's profit distribution and amount of dividend for 2017.

The Annual General Shareholders Meeting was recommended to approve dividend distribution for 2017 in the amount of RUB 130 per ordinary share (excluding the interim dividend paid for the first nine months of 2017 in the amount of RUB 85 per share).

Considering the previously paid interim dividends, total recommended dividend per share for 2017 amounts to RUB 215, a 10.3% increase compared to the previous year dividend of RUB 195 per share. The record date is proposed to be July 11, 2018.

The list of persons entitled to participate in the Annual General Shareholders Meeting will be determined as of May 28, 2018. The required information will be available to the General Shareholders Meeting participants not later than May 18, 2018 on the Company's websites at www.lukoil.ru and www.lukoil.com.

In addition, a progress report on the Company's international projects in the Exploration and Production business segment was presented at the Board of Directors meeting.

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