PRESS RELEASE
APRIL 25, 2019

LUKOIL BOARD OF DIRECTORS RECOMMENDS DIVIDEND DISTRIBUTION FOR 2018

At today's meeting in Bukhara, the Republic of Uzbekistan, the Board of Directors of PJSC LUKOIL (hereinafter the Company) made recommendations to the Annual General Shareholders Meeting on the amount of dividends on PJSC LUKOIL shares for 2018.

The Annual General Shareholders Meeting was recommended to approve final dividend distribution for 2018 in the amount of RUB 155 per ordinary share. Considering the previously paid interim dividends, total dividend per share for 2018 amounts to RUB 250, which represents a 16% increase compared to the previous year dividend of RUB 215 per share. The dividend record date is proposed to be July 9, 2019.

In addition, at the meeting of the Board of Directors of PJSC LUKOIL a progress report on the Company's international projects in the Exploration and Production business segment was presented and amendments to the principal terms and conditions of the contract with the President of PJSC LUKOIL were approved.

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