PRESS RELEASE
AUGUST 19, 2019

LUKOIL BOARD OF DIRECTORS APPROVES THE REPORT ON THE SUBMISSION OF APPLICATIONS BY SHAREHOLDERS FOR THE SALE OF SHARES

The Board of Directors of PJSC "LUKOIL" (hereinafter – the Company) today approved the Report on the submission of applications by shareholders of the Company for the sale of their PJSC "LUKOIL" shares. The applications were submitted as part of the public offer according to the Annual General Shareholders Meeting resolution dated June 20, 2019 to reduce the Company's charter capital by acquiring 35,000,000 issued shares.

The Company received applications for 82,891,133 shares during the public offer period, including an application for 36,624,079 shares from LUKOIL SECURITIES LIMITED (a 100% subsidiary of the Company).

The acquisition of shares will be implemented on a *pro rata* basis. The shares will be acquired at the price of RUB 5,450 per share and paid for through August 28, 2019. The acquired shares will be cancelled immediately upon their delivery on the PJSC "LUKOIL" treasury account, which will result in the reduction of PJSC "LUKOIL" charter capital to 715 million ordinary shares.

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