PRESS RELEASE
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OOO TRADING HOUSE LUKOIL RECEIVES CERTIFICATE OF COMPLIANCE WITH THE INTERNATIONAL QUALITY STANDARD OF THE BRITISH STANDARDS INSTITUTION

OOO Trading House LUKOIL, a subsidiary of the LUKOIL oil company, received a certificate of compliance with the ISO 9002 international quality standard, issued by the British Standards Institution (BSI). The certificate on behalf of BSI was presented by representatives of the global professional advisory firm KPMG. BSI is the most authoritative of the European certifying organisations. The certification of OOO Trading House LUKOIL is the first example of BSI working with a Russian company.

ISO standards are requirements which ensure quality in the design, development, production, assembly, and servicing of products. The compliance of the quality system implemented at the enterprise with ISO standards is reviewed by an authorised independent organisation, in this case BSI. During the certification audit, a decision is taken on whether or not to recommend the issue of a certificate to the organisation being audited. Repeat audits are performed semi-annually during the first two years after the issue of the certificate, and with decreasing frequency thereafter.

Internationally, the authority of ISO standards has grown considerably in recent years. Both state and private companies of the former USSR republics are now paying serious attention to the possession of international quality certificates. As a result, the possession of a certificate has become a decisive factor in the selection of business partners, as it guarantees that a partner will properly fulfil its obligations.

“The need for documented confirmation of the compliance of the quality management and control system with international standards has become urgent due to the expansion of the international contacts of OOO Trading House LUKOIL and its integration in the world economy,” said OAO LUKOIL Vice-President Alexander Smirnov.

The implementation of the project in preparing OOO Trading House LUKOIL for ISO 9002 certification began in February 1998. Assistance in the development and implementation of the quality management system was provided by the global advisory firm KPMG.

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OOO Trading House LUKOIL was founded in 1992. Its main types of activity are as follows:

material and technical supply of the subsidiary enterprises of the OAO LUKOIL;

export and import of goods;

wholesale and retail trade in oil and petroleum products, manufacturing and technical goods (transport, oil-industry equipment, etc.), consumer goods, and food products;

procurement and intermediary activity;

equipment leasing.

Trading House LUKOIL works with more than 1000 firms in Russia, the countries of the CIS, a number of European countries, the USA, and Japan, and has five subsidiary enterprises: in Moscow, Belarus, Ukraine, and Azerbaijan, and also two representation offices in Sochi and Tula. The annual turnover of OOO Trading LUKOIL is approximately one billion US dollars.