PRESS RELEASE
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LUKOIL PRESENTS A NEW GENERATION OF MOTOR OILS

LUKOIL has presented a new generation of motor oils of in Moscow today.

The motor oils "LUKOIL Lux" and "LUKOIL Synthetic" produced by OOO LUKOIL Permenfteorgsyntez (the Perm refinery) have been presented to automobile professionals, motorists and media.

For the first time an API (American Petroleum Institute) quality certificate has been attained by the Russian made motor oils.

"LUKOIL Lux" (SJ/CF) with viscosity level 5W-30, 5W-40, 10W-30 has been tested by Mercedes-Benz and got an ACEA (Association des Constructeurs Europeens d'Automobiles - European Automobile Producers Association) A3-96 and B3-96 quality mark.

Additionally, this motor oil obtained a state compliance standard certificate (Gosstandart of the Russian Federation) and was marked by an API license. This motor oil was also marked by a "100 best consumer goods" diploma in 1999.

"LUKOIL Synthetic" (SJ/CF, SAE 5W-40) was successfully tested and approved by Mercedes-Benz, Volkswagen and Porsche.

Motor oils of the SJ/CF SAE 5W-30, 5W-40, 10W-30 performance level are produced by the Perm refinery using synthetic components and multifunctional additives of Ethyl Corp.

LUKOIL motor oils are widely used by the Russian automobile producers GAZ, Avtovaz, Moskvich, Kamaz.

Since August 1, 2000 LUKOIL will launch production of motor oil of improved performance quality "LUKOIL Avangard" for diesel engines (API CG-4/SJ SAE 15W-40) which also obtained an international quality certificate and was approved by Mercedes-Benz and MAN.

Presently LUKOIL is elaborating a program aimed at new additives manufacturing that will enable the Company to give up using imported additives at LUKOIL Volgogradneftepererabotka (the Volgograd refinery) in production of motor oils of

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international quality level.

LUKOIL oil refineries are responsible for production of one third of all motor oils produced in Russia.