PRESS RELEASE
AUGUST 05, 2002

LUKOIL OBTAINS LISTING ON THE LONDON STOCK EXCHANGE

OAO LUKOIL ("LUKOIL") has made application to the UK Financial Services Authority, in its capacity as UK Listing Authority ("UKLA"), to admit its ordinary shares and its Level 1 American depositary receipts (the "Securities") to the UKLA's Official List. The listing is expected to become effective on Tuesday, 6th August 2002. The UKLA has approved LUKOIL's listing particulars dated 31st July 2002 regarding the introduction of its Securities into the Official List and its supplemental listing particulars dated 1st August 2002 regarding the same (together, the "Listing Particulars").

LUKOIL has published the Listing Particulars, copies of which are available for inspection at the Document Viewing Facility of the UKLA, 25 North Colonnade, Canary Wharf, London E14 5HS, United Kingdom. In addition, listing particulars may be collected free of charge during normal business hours on any weekday (excluding Saturdays, Sundays and public holidays) from 1st August 2002 up to and including 14th August 2002 from The Bank of New York, One Canada Square, London E14 5AL, United Kingdom.

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