PRESS RELEASE
JULY 25, 2003

OAO “LUKOIL” REDEEMS A RUBLE BONDS ISSUE

Today OAO “LUKOIL” has paid bond interest for the last interest period and fully redeemed the bearer ruble bonds, issued in 1999 (securities state registration number 4-01-00077-A of 17.05.1999). The number of bonds issued was 3,000,000 and the par value of the issue totaled 3 billion rubles.

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