PRESS RELEASE
JULY 05, 2005

LUKOIL AND RUSSIAN TRANSPORT MINISTRY SIGNED AGREEMENT OF INTENT

Vagit Alekperov, LUKOIL President, and Igor Levitin, Transport Minister of the Russian Federation, signed an Agreement of Understanding and Intent between the Russian Transport Ministry and the Company in Moscow today.

The Agreement anchored the intent of both parties to cooperate in terms of information exchange to achieve common goals in developing the transport infrastructure. The document also emphasized the importance of attracting businesses to create and implement mechanisms of partnership in transport industry between the state and the private sector. The Agreement stipulates that LUKOIL will provide information necessary to the Russian Transport Ministry to step up the efficiency of transport state policy and regulatory control and to create and apply mechanisms of partnership in transport industry between the state and the private sector in the area of developing transport infrastructure facilities and building the logistics infrastructure.

LUKOIL and the Russian Transport Ministry intend to cooperate on issues of stepping up and developing Russia's transport competitiveness in such areas as:

- implementing strategies aimed at improving partnership between the state and private businesses in the Russian Federation;

- ensuring that competitiveness is attained and the efficiency of transport infrastructure facilities is increased when handling freight in and outside of Russia;

- improving forms and mechanisms of partnership between the state and the private sector, mechanisms of return on private investments made to develop Russia's public transport infrastructure.

During his speech at the signing ceremony, Igor Levitin pointed out that the Agreement between the Russian Transport Ministry and LUKOIL which ranks high in the Russian business community, opens new opportunities for partnership between the state and the business sector. "Our Agreement is a framework one, however we view it as a first step on the way to development and implementation of joint strategic transport infrastructure projects in the framework of partnership between the state and the private sector", the Minister noted.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com

“LUKOIL has always advocated open dialog with government agencies for the sake of national economy development. We are greatly honored to become the first private company to sign an Agreement on Cooperation with the Russian Transport Ministry”, Vagit Alekperov, LUKOIL President, said.