PRESS RELEASE
DECEMBER 15, 2005

LUKOIL SIGNS SPONSORSHIP AGREEMENTS WITH RUSSIAN SPORTS TEAMS

Today in LUKOIL's head office in Moscow sponsorship agreements were signed anchoring support of the Company for Russian professional sports teams and organizations.

In 2006 LUKOIL will continue sponsoring LUKOIL-Spartak, Volgograd water polo team, LUKOIL-Dinamo, Astrakhan handball team, LUKOIL Racing Team and LUKOIL-Bashkiria, cinder-track speedway team. A sponsorship agreement was signed between the Company and the Russian Ski Federation which stipulated financial support in preparing men's and woman's national teams for the Olympic Games in Turin.

A protocol of intent was signed between LUKOIL and RTR-Sport TV channel. In accordance with the protocol, the Company shall provide financial support for TV broadcasting from the 2006 Turin Olympic Winter Games.

In 2005 LUKOIL became one of the founders of Russian Olympians' Support Fund.

Besides, LUKOIL is the primary sponsor of Spartak football club (Moscow) and supports one of the largest children's sports organizations, Children's Football League.

'We hope that the Company's financial support will help our sportsmen achieve best results both in the Russian and international sports competitions and will facilitate development of children's sports in our country', Vagit Alekperov, LUKOIL President, said.

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