PRESS RELEASE
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LUKOIL AND SAINT-PETERSBURG GOVERNMENT OUTLINED MAJOR COORPERATION AREAS FOR 2007

Today Vagit Alekperov, President of OAO LUKOIL, and Valentina Matvienko, Governor of Saint-Petersburg, signed a Protocol to Cooperation Agreement between the city and the Company dated April 22, 2004.

Inter alia, the parties have agreed to cooperate in the field of development and implementation of programs aimed at improving quality and environmental safety of petroleum products used in the city.

On its part, OAO LUKOIL will take efforts to boost development of its subsidiaries registered in the city, with their operation accounting for three billion roubles in tax payments into the Saint-Petersburg budget.

“Our long-term cooperation with the Saint-Petersburg Government meets the interests of both the citizens of Saint-Petersburg and OAO LUKOIL. I am confident that together we will successfully implement many other new projects, which will have a positive impact on the social and economic state of the city and will contribute to development of our Company’s business”, stated Vagit Alekperov, President of OAO LUKOIL.

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