PRESS RELEASE
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LUKOIL COMMISSIONS A GAS-FILLING STATION IN VOLGOGRAD

Today Vagit Alekperov, President of OAO LUKOIL, attended a ceremony devoted to commissioning of a gas-filling station at OOO LUKOIL-Nizhnevolzhsknefteprodukt.

The gas-filling station will provide the Company's multifuel filling stations and the population of the region with a high quality liquefied petroleum gas (LPG). To start with, LPG bottles will be sold at 30 LUKOIL filling stations inVolgograd and Volgograd region.

The LPG filling station is equipped with nine 20 cu m capacity tanks. Production capacity of the gas-filling station is 15,000 tn per year. Modern equipment made by the German company FAS Flussiggas-Aulaugeu GmbH is installed at the LPG filling station. A carousel-type unit enables filling of 100 bottles per hour. If required, its capacity can be increased to 350 bottles per hour. Liquefied gas is delivered to the filling station via pipeline from OOO LUKOIL-Volgogradneftepererabotka.

The propane-butane mixtures used for utility and transport constitute over 60% of LPG produced by LUKOIL. Other LPG resources are used in petrochemical production.

LUKOIL development program which covers distribution network and liquefied and compressed gas sales in particular, envisages the propane-butane production growth from 0.8 mln tn in 2006 to 2.3 mln tn in 2014, including LUKOIL plants in Russia – from 0.5 to 1.9 mln tn per year, and from 0.3 to 0.4 mln tn per year abroad.

Over the same period, the number of LUKOIL multifuel gas stations and LPG filling stations in Russia will rise from 86 to 339, and at the Company's foreign enterprises – from 589 to 1,885.

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