PRESS RELEASE
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THROUGHPUTS AT LUKOIL OWN REFINERIES IN RUSSIA INCREASED BY 10.1% HYDROCARBON PRODUCTION AVAILABLE FOR SALE TOTALED 2.21 MLN BOE PER DAY

LUKOIL Group (subsidiary companies and LUKOIL's share in output by affiliated companies) total hydrocarbon production available for sale totaled 2.21 mln boe per day in the first half of 2007, up 92 th. boe per day, or 4.3%, y-o-y.

Crude oil output of LUKOIL Group totaled 1,981 th. bpd* (up 4.1% y-o-y), or 48.53 mln tons. LUKOIL subsidiary companies produced 47.24 mln tons of crude, up 5.2% y-o-y. Natural and associated gas output of LUKOIL Group available for sale was 7.03 bcm, which is 6.1% more than in the first half of 2006.

Throughputs at the Company's own refineries in Russia grew by 10.1% y-o-y, to 20.61 mln tons, whereas throughputs at own foreign refineries decreased by 1.5%. The decrease of throughputs at the foreign refineries was due to a planned upgrade of the Burgas refinery. LUKOIL refined 25.15 mln tons of crude at the Company's own refineries in Russia and abroad, up 7.8% y-o-y.

Hydrocarbon production available for sale, th. boe per day

	1H 2007	1H 2006	Change
LUKOIL Group output:	**2,210**	**2,118**	**+4.3%**
Including			
Crude oil output *	**1,981**	**1,903**	**+4.1%**
Petroleum and natural gas output**	**229**	**215**	**+6.1%**

Crude oil output, th. tons

	1H 2007	1H 2006	Change
LUKOIL Group output:	**48,528**	**46,688**	**+3.9%**

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Including			
Subsidiary companies	**47,241**	**44,888**	**+5.2%**
Share in affiliated companies	**1,287**	**1,800**	**-28.5%**
Russia:	***45,585***	***43,968***	***+3.7%***
Including			
Subsidiary companies	45,368	43,177	+5.1%
Share in affiliated companies	217	791	-72.6%
International projects:	***2,943***	***2,720***	***+8.2%***
Including			
Subsidiary companies	1,873	1,711	+9.5%
Share in affiliated companies	1,070	1,009	+6.0%
LUKOIL Group output, th. bpd*	1,981	1,903	+4.1%

* Conversion ratio from tons to barrels characterizes the density of oil from each of LUKOIL oilfields.

** Conversion ratio from cubic meters to barrels of oil equivalent is1,000 cubic meters = 5.885 boe.

Gas output available for sale, mcm

	1H 2007	1H 2006	Change
LUKOIL Group output:	**7,030**	**6,627**	**+6.1%**
Including			
Subsidiary companies	**6,921**	**6,526**	**+6.1%**
Share in affiliated companies	**109**	**101**	**+7.9%**

Russia:	***6,352***	***6,015***	***+5.6%***
Including			
Subsidiary companies	6,336	6,000	+5.6%
Share in affiliated companies	16	15	+6.7%
International projects:	***678***	***612***	***+10.8%***
Including			
Subsidiary companies	585	526	+11.2%
Share in affiliated companies	93	86	+8.1%
LUKOIL Group output**, th. boe per day	229	215	+6.1%

** Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cubic meters = 5.885 boe.

Refinery throughputs*, th. tons**

	1H 2007	1H 2006	Change
Owned refineries	**25,146**	**23,318**	**+7.8%**
Russia	20,606	18,711	+10.1%
International	4,540	4,607	-1.5%
Third-party refineries	**2,23**	**2,412**	**-7.5%**

*** Including mini-refineries.

This information is based on preliminary operating data which may be adjusted and corrected during preparation of LUKOIL financial accounts for the first half of 2007. Therefore, the figures in this press-release may differ from operating statistics which will be published together with the financial accounts.