PRESS RELEASE
OCTOBER 22, 2007

PRESS SERVICE STATEMENT

In connection with the information released by news agencies related to the Anaran project, LUKOIL Press Service announces that the work under this project is currently impeded because of the US sanctions against the Republic of Iran. The US sanctions can slow down the project's further development when the Company's investment exceeds USD 20 million.

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