PRESS RELEASE
DECEMBER 13, 2007

PRESS SERVICE STATEMENT

OAO LUKOIL Press Service would like to make the following statement: information released by some mass media with reference to a Company representative alleging that LUKOIL signed a provisional agreement with the Republic of Turkmenistan on development of three offshore blocks in the Caspian is not true.

In the meantime, LUKOIL with its partner ConocoPhillips are involved in negotiations with the government of Turkmenistan on joining several oil and gas projects in the Republic.

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