PRESS RELEASE
FEBRUARY 15, 2008

LUKOIL ACQUIRES TWO RETAIL NETWORKS

LUKOIL Group completed the acquisition of 100% of ZAO Association of Social, Economic, Scientific and Business Cooperation GRAND and 100% of OOO Mega-Oil M whose assets comprise 122 retail outlets located in Moscow and Moscow Region as well as 26 retail outlets in the regions of Pskov, Kaluga, Novgorod and Rostov.

Thus, LUKOIL (the Company) has considerably increased its retail network in Moscow and Moscow Region, which enables the Company to increase its sales volumes of high quality motor fuel of Euro-3 and Euro-4 standards.

The average daily sales at the acquired retail outlets located in Moscow and Moscow region amount to 9.6 tons.

The newly acquired retail outlets are expected to be re-branded LUKOIL by the end of this year.

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