PRESS RELEASE
NOVEMBER 24, 2008

LUKOIL CLOSES DEAL TO ACQUIRE MAJOR RETAIL ASSETS IN TURKEY

LUKOIL EURASIA PETROL A.S. signed a Protocol to close the transaction for acquiring a 100% interest of the Turkish company Akpet in Istanbul today.

The total transaction amount reached USD 555 million. The parties agreed that the payment will be implemented in a few interest-free installments. The first payment of USD 250 million was effected today. The second and third tranches will be paid not later than April 30, 2009 and October 30, 2009 respectively.

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