PRESS RELEASE
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LUKOIL COMPLETES PRE-REGISTRATION OF CHEMICALS TO COMPLY WITH REACH REGULATION REQUIREMENTS

LUKOIL has successfully completed pre-registration of chemicals in accordance with the requirements of the Regulation on Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) adopted by the European Parliament and the Council.

Under the Regulation, producers and importers of goods to the EU countries were required to complete pre-registration of chemicals before December 1, 2008. As part of the procedure, a unique reference number was assigned to each chemical coming from a particular manufacturer or importer. Manufacturers outside of the European Union had to appoint a special representative authorized to act as the importer of the goods produced by the given manufacturer.

“LUKOIL Neftochim Bourgas” AD (responsible for products manufactured at the Company's refineries, petrochemical enterprises and gas processing enterprises) and LLK LUBRICANTS ROMANIA (responsible for products manufactured by lubricant departments of the Company's refineries) have been assigned as OAO LUKOIL’s special EU representatives.

The total amount of the pre-registered chemicals manufactured by the Russian and foreign refineries, petrochemical enterprises and gas processing enterprises of OAO LUKOIL came to over 200 items.

The total cost of OAO LUKOIL business in the EU countries covered by REACH requirements is approximately 10 billion Euros per annum.

Timely pre-registration will enable OAO LUKOIL to make good use of the exemption period to prepare documents required for registration and will also help the Company gain competitive advantage to distribute the chemicals manufactured by the Company’s enterprises in Russia and abroad to the EU market.

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