PRESS RELEASE
JUNE 03, 2009

OAO LUKOIL PRESIDENT VAGIT ALEKPEROV IS AWARDED ITALIAN ORDER OF MERIT

Vittorio Claudio Surdo, the Italian Ambassador toMoscow, awarded the Order of Merit of the Republic of Italy to Dr. Vagit Alekperov, OAO LUKOIL President, yesterday.

The Order of Merit of the Republic of Italy, which was established in 1946, is awarded to Italian and foreign citizens for their contribution to promotion of Italian foreign relations in politics, economics and culture.

At present, LUKOIL is the largest Russian investor in Italy .

It was previously reported that LUKOIL had completed a transaction with the Italian company ERG ahead of schedule, i.e., in February 2009. The transaction was aimed at acquiring a 49% stake in the joint venture to manage ISAB oil refining complex located in Sicily.

The total transaction amount came to EUR 1.45 billion.

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