PRESS RELEASE
AUGUST 24, 2009

LUKOIL RAISED A LOAN OF USD 1.2 BILLION

OAO LUKOIL attracted a syndicated loan amounting to USD 1,200,000,000 today. The interest rate is LIBOR plus 4% per annum.

The loan term is 3 years.

The loan is secured by proceeds from oil export contracts.

The leading authorized organizers are: ABN AMRO BANK N.V., LONDON BRANCH, THE BANK OF TOKYO-MITSUBISHI UFJ, LTD., BARCLAYS CAPITAL, BNP PARIBAS S.A., CALYON, CITIGROUP GLOBAL MARKETS, LTD., DEUTSCHE BANK AG, AMSTERDAM BRANCH, ING BANK N.V., NATIXIS, JSB "ORGRESBANK", SOCIETE GENERALE and WESTLB AG.

DEUTSCHE BANK AG, AMSTERDAM BRANCH, acted as the Credit and Security Agent. Earlier, the bank had supported OAO LUKOIL in managing the transaction.

The proceeds under the loan will be used for general corporate purposes, the refinancing of the current financial debt and for the funding of oil export operations.

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