PRESS RELEASE
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LUKOIL AND RUSSIAN MARITIME REGISTER OF SHIPPING SIGN COOPERATION AGREEMENT

Anatoly Barkov, Vice President of OAO LUKOIL, and Nikolay Reshetov, General Director of the Russian Maritime Register of Shipping, signed a cooperation agreement between the Company and the Register in St. Petersburg today.

The document provides for further cooperation promotion in design and construction of LUKOIL fleet and transportation equipment. The sphere of mutual interests also comprises safety issues in offshore oil and gas field construction.

The offshore ice-resistant stationary platform at Kravtsovskoye field (D-6) located in the Baltic Sea, the stationary offshore ice-resistant shipping terminal as part of the Varandey oil shipping terminal located in the Barents Sea, construction facilities for Yu.Korchagin field located in the Caspian Sea (LSP-1, LSP-2, subsea pipeline, floating storage unit and a single-buoy mooring) are among major joint projects.

'High international safety and quality standards underlying the activities by the Russian Maritime Register of Shipping, its experience and scientific potential provide for efficient implementation of offshore oil and gas projects of our Company', Anatoly Barkov, Vice President of OAO LUKOIL, said.

'Ensuring human safety and preventing negative environmental impact are top priorities of the offshore activities by the Russian Maritime Register of Shipping. We pride ourselves on the fact that our expertise in technical surveillance over ships and oil and gas facilities, profound knowledge of ice navigation and our skilled specialists are in high demand during implementation of major oil and gas projects by LUKOIL', Nikolai Reshetov, General Director of the Russian Maritime Register of Shipping, said.

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