PRESS RELEASE
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LUKOIL AND VORONEZH REGION SIGN COOPERATION AGREEMENT

Vagit Alekperov, OAO LUKOIL President, and Alexei Gordeev, Governor of Voronezh region, signed a cooperation agreement between the Company and the Government of the Region in Voronezh today.

Under the agreement, LUKOIL will supply oil, gas by-products and petrochemicals to enterprises, organizations and the population of Voronezh region consistent with the capacities of its oil-supplying subsidiaries.

The Government of the Region, in its turn, will help the Company to implement such long-term projects as construction in Voronezh region of new facilities for the transportation, storage and sales of petroleum products and also reconstruction of the existing ones. Plans also include extending LUKOIL's network of filling stations with non-cash settlement systems like fuel cards.

To fully comply with the antitrust legislation of the Russian Federation, the Government of the Region will ensure equal rights of all business entities and will not restrain competition or grant privileges to any one party.

The agreement is effective as of the day it was signed and will be valid until December 31, 2014.

Presently, LUKOIL has 17 filling stations in Voronezh region, all managed by OOO LUKOIL-Nizhnevolzhsknefteprodukt.

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