PRESS RELEASE
DECEMBER 21, 2009

LUKOIL AND ROSMORPORT SIGN COOPERATION AGREEMENT

Vagit Alekperov, OAO LUKOIL President, and Igor Rusu, General Director of FSUE Rosmorport, signed a cooperation agreement in Moscow today.

The document provides for joint activities between LUKOIL and Rosmorport aimed at elaborating a feasibility study of the development, reconstruction, modernization and maintenance of trans-shipment complexes at RF seaports, as well as of other port infrastructure facilities.

The companies will cooperate and coordinate their activities to provide towing and refueling services and to ensure oil spill response. The pilots of Rosmorport will make piloting of the LUKOIL Group vessels a top priority.

LUKOIL and Rosmorport will jointly construct and maintain specialized vessels that will be used for emergency response while transporting hydrocarbons and petroleum derivatives outside of seaports and oil and gas terminals.

Under separate agreements, OOO LUKOIL-BUNKER, the Company's subsidiary, will provide Rosmorport vessels with bunker fuel both within the Russian Federation and abroad.

"Water transport is of prime importance to LUKOIL for ensuring uninterrupted oil and petroleum products supply to end consumers. Its role is ever increasing in significance due to the construction and development of new facilities and fields. In this context the cooperation between our Company and Rosmorport has a long-term potential. It is considered an efficient tool for safety enhancement of energy resources transportation," Mr. Alekperov said.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com