PRESS RELEASE
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LUKOIL APPROVES 2014 RESEARCH AND TECHNOLOGY PROGRAM

The OAO LUKOIL Management Committee approved LUKOIL Group's 2014 Annual Research and Technology Program.

It includes approximately 1,000 topics divided into five categories:

- research, development and technology work;

- research-and-technology work in the area of oil- and gas-field development and operation;

- research-and-technology work in geologic exploration;

- research-and-technology work in the area of raw-material base appraisal;

- functional research-and-technology work and services.

The total financing for the Program comes to RUB 6 billion. Most of the funds will be allocated to research-and-technology work in the Geologic Exploration&Production Business Segment.

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