PRESS RELEASE
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EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF OAO LUKOIL APPROVES INTERIM DIVIDEND PAYMENTS

The outcomes of the Extraordinary General Shareholders Meeting of OAO "LUKOIL" (the 'EGM') that took place in the form of absentee voting on 12 December 2014 have been summarized today.

The shareholders made a decision to pay interim dividends on ordinary shares of OAO "LUKOIL" in the amount of 60 roubles per ordinary share. 26 December 2014 was set as the date on which persons entitled to receive the above mentioned interim dividends will be determined.

In order to ensure the dividend payment evenness, it is expected to take a decision on their payment on a semiannual basis, i.e. based on the annual financial results and based on the nine months results.

Dividend payments to nominee shareholders and professional market participants will be made from the account of OAO "LUKOIL" not later than 19 January 2015, to other persons registered in the shareholder register of OAO "LUKOIL" – not later than 9 February 2015.

Starting from 2012, in accordance with amendments to the OAO LUKOIL Charter and with the Regulations on the Procedure for Preparing and Holding the General Shareholders Meeting of OAO "LUKOIL", the company makes payments of interim dividends to increase the investment attractiveness of its shares* and implements the strategy of growth of dividend payments.

* The Company calls attention of all interested parties that the interim dividend amount for a relevant reporting period cannot be regarded as a sole criteria for determining the total dividend amount based on the results of the entire financial year.

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