

PRESS RELEASE
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LUKOIL PRELIMINARY OPERATING DATA FOR 2005

LUKOIL Group (subsidiary companies and LUKOIL's share in output of affiliated companies) total hydrocarbon production for 2005 reached 1.93 mln boe per day, up 5.5% y-o-y.

Crude oil output of LUKOIL Group totaled 1.81 mln bpd* (up 4.8% y-o-y) or 90.06 mln tons (up 4.5% y-o-y).

Average flow rate per oil well reached 11.07 tons per day, up 3.5% y-o-y.

Petroleum and natural gas output of LUKOIL Group was 7.57 bcm, which is 16.9% more compared with 2004. Daily petroleum and natural gas output grew by 17.3% y-o-y. Natural gas output was 2.63 bcm, up 43.8% y-o-y.

LUKOIL refined 47.28 mln tons of crude at its own refineries, which is 8.4% y-o-y. Throughputs at international refineries grew by 23.7% as Romanian refinery "Petrotel-LUKOIL" has been put into operation.

Hydrocarbon production, th. boe per day

| | 2005 | 2004 | Growth |
|---|--------------|--------------|---------------|
| LUKOIL Group output: | 1,931 | 1,830 | +5.5% |
| Including | | | |
| Crude oil output * | 1,809 | 1,726 | +4.8% |
| Petroleum and natural gas output** | 122 | 104 | +17.3% |

Crude oil output, th. tons

| | 2005 | 2004 | Growth |
|-----------------------------|---------------|---------------|--------------|
| LUKOIL Group output: | 90,064 | 86,200 | +4.5% |
| Including | | | |
| Subsidiary companies | 86,098 | 82,408 | +4.5% |

| | | | |
|--|---------------|---------------|--------------|
| Share in affiliated companies | 3,966 | 3,792 | +4.6% |
| <i>Russia:</i> | 86,278 | 82,720 | +4.3% |
| Including | | | |
| Subsidiary companies | 84,180 | 81,039 | +3.9% |
| Share in affiliated companies | 2,098 | 1,681 | +24.8% |
| <i>International projects:</i> | 3,786 | 3,480 | +8.8% |
| Including | | | |
| Subsidiary companies | 1,918 | 1,369 | +40.1% |
| Share in affiliated companies | 1,868 | 2,111 | -11.5% |
| LUKOIL Group output, th. bpd* | 1,809 | 1,726 | +4.8% |
| Average flow rate of oil wells, tons per day | 11.07 | 10.70 | +3.5% |
| Flow rate of new oil wells, tons per day | 41.89 | 44.33 | -5.5% |

Petroleum and natural gas output, mcm

| | 2005 | 2004 | Growth |
|---------------------------------------|--------------|--------------|---------------|
| LUKOIL Group output: | 7,569 | 6,473 | +16.9% |
| Including | | | |
| Subsidiary companies | 7,267 | 6,213 | +17.0% |
| Share in affiliated companies | 302 | 260 | +16.2% |
| <i>Russia:</i> | 5,734 | 4,982 | +15.1% |
| Including | | | |
| Subsidiary companies | 5,659 | 4,940 | +14.6% |
| Share in affiliated companies | 75 | 42 | +78.6% |
| <i>International projects:</i> | 1,835 | 1,491 | +23.1% |
| Including | | | |

| | | | |
|--|-------|-------|--------|
| Subsidiary companies | 1,608 | 1,273 | +26.3% |
| Share in affiliated companies | 227 | 218 | +4.1% |
| LUKOIL Group output, th. boe per day** | 122 | 104 | +17.3% |

* Conversion ratio from tons to barrels is 7.33.

** Includes marketable gas and gas for internal consumption as well as technological losses. Conversion ratio from cubic meters to barrels of oil equivalent is 1,000 cm = 5.885 boe.

Refinery throughputs*, mln tons

| | 2005 | 2004 | Growth |
|---------------|--------------|--------------|--------------|
| Total | 47.28 | 43.62 | +8.4% |
| Russia | 37.30 | 35.55 | +4.9% |
| International | 9.98 | 8.07 | +23.7% |

* Including mini-refineries.

This information is based on preliminary operating data, which may be adjusted and corrected during preparation of LUKOIL financial accounts for 2005. So the figures in this press-release may differ from operating statistics, which will be published together with the financial accounts.