PRESS RELEASE
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LUKOIL TOPS THE LIST OF CORPORATE RESPONSIBILITY LEADERS

OAO LUKOIL was the one to top the Corporate Responsibility Rating among Russian oil companies. The rating was conducted by the Institute for Social and Ethic AccountAbility (AccountAbility, Great Britain), Csrnetwork British consulting group and “Delovaya Kultura” International Project Office (Russia) supported by PricewaterhouseCoopers International.

The Rating involves a number of parameters which indicate the level of the Company’s understanding of its social responsibility, strategy balance of business development and social interests, quality of information disclosure of its business and social programs affecting social, economic and environmental systems, including such areas as labor relations, labor safety, personnel’s health protection, environmental protection, rehabilitation and other social programs.

The rating is based on the open Company information available to the public, i.e. through the website.

Complying with the major accountability standards established for the field of social, ethic and environmental management, the rating focuses on the Company’s six responsibility areas with a number of issues for each area:

- Social interaction: does the Company ensure continuous and informative dialog with the “interested parties”? How clearly does it understand their expectations and concerns? Is the Company’s position on the issues of importance clear to them?

- Management: does the top management include social interests and interests of the key “interested parties” in its corporate strategy and company administration? Do the existing managerial structures ensure information transparency and implementation of the accountability principle?

- Strategy: is the Company’s strategy not only financially but also socially and economically oriented? How important is it to achieve non-financial goals with regard to all managerial levels?

- Administration: to what extent do business processes, administrative standards and the payment system encourage employees to achieve social and environmental objectives alongside with financial ones?

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- Independent corroboration: does the Company ensure independent corroboration of its executive system and accountability reflecting both the Company's and social interests, as well as priorities of the "interested parties"?

- Information disclosure: does the Company fully and systematically disclose its financial, social and environmental results?