

PRESS RELEASE

MAY 03, 2006

GLOBAL FINANCE RECOGNIZED LUKOIL AS THE BEST RUSSIAN OIL AND GAS COMPANY

Readers of the American Global Finance magazine named LUKOIL the best oil and gas company in Russia.

Respondents who participated in the magazine's poll assessed the company by a large number of criteria including corporate governance standards, financial accounting transparency, quality of acquired assets and environmental responsibility. The poll gathered opinions of the Global Finance readers among which are representatives of the investment community, managers of large companies and banks.

The Global Finance magazine has been published since 1987 and now has circulation in more than 100 countries worldwide.