PRESS RELEASE
APRIL 24, 2013

LUKOIL ANNOUNCES THE COMPLETION OF THE ISSUANCE OF US$3 BILLION OF EUROBONDS

OAO LUKOIL announces the completion of the issuance of US$3.0 billion in Rule 144A/Regulation S notes. The offering consists of of 5-year US$1.5 billion of 3.416% notes and 10-year US$1.5 billion of 4.563% notes. The notes have been issued by LUKOIL International Finance B.V. and guaranteed by OAO LUKOIL. OAO LUKOIL intends to use the net proceeds of the offering for general corporate purposes.

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This press release contains forward-looking statements regarding future events or the future financial performance of OAO LUKOIL, including in relation to OAO LUKOIL's use of the proceeds from the transaction described above. We caution you that these statements are not guarantees of future performance and future performance involves risks, uncertainties and assumptions that we cannot predict with certainty. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecasted in the forward-looking statements. As a result of such risks and uncertainties, there can be no assurance that OAO LUKOIL will be able to use the proceeds from the transaction described above in the manner described in this press release. We do not intend to update these statements to make them conform with actual results.