

Lukoil – Russia's energy supermodel

Russia's largest oil company, Lukoil, is quietly investing \$3 billion in assets in Europe, buying refineries in the Ukraine, Romania and Bulgaria, and acquiring 2,000 service stations. A string of 383 petrol stations bought from ConocoPhillips will be rebranded from Jet to Lukoil

Russian oil production in 2006:
480m tonnes
Exports:
233m tonnes



Lukoil: 19%
(91.2m tonnes)

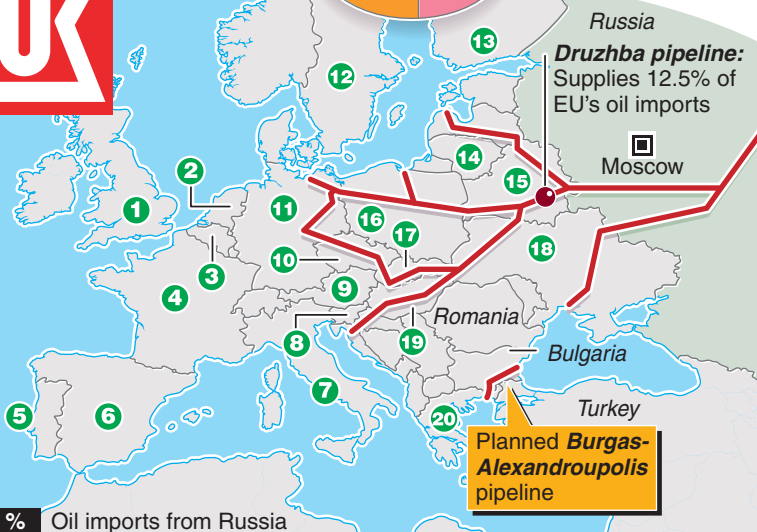
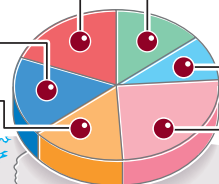
Rosneft: 17%
(81.6m tonnes)

TNK-BP: 15%
(72.0m tonnes)

Surgutneftegaz: 14%
(67.2m tonnes)

Gazprom: 10%
(48.0m tonnes)

Others: 25%
(120m tonnes)



1 UK 12%	9 Austria 28%	16 Poland 97%
2 Netherlands 27%	10 Czech Rep. 70%	Lukoil acquiring 83 Conoco petrol stations
3 Belgium 39%	To buy 44 Conoco petrol stations and considering buying largest refinery	17 Slovakia 100%
Lukoil buying 156 petrol stations from Conoco	11 Germany 26%	18 Ukraine 85%
4 France 11%	Lukoil interested in buying stake in <i>Ruhr Oel</i>	Lukoil controls Odesa refinery, petrol stations
Interested in buying three refineries	12 Sweden 29%	19 Hungary 84%
5 Portugal 1%	13 Finland 79%	Lukoil plans 120-strong petrol station chain
6 Spain 15%	Buying 49 Conoco petrol stations	20 Greece 32%
7 Italy 18%	14 Lithuania 97%	Russia has 51% stake in <i>Burgas-Alexandroupolis</i> oil pipeline which will bypass Bosphorus
8 Slovenia 28%	15 Belarus 80%	
Lukoil interested in stake in state-owned refinery		