

Bashneft Plans Spin-Off

By [The Moscow Times](#)

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Sistema said Thursday that its midsize oil company Bashneft was looking to spin off its oil field services and drilling divisions.

“Drilling operations and services are always more effective when you contract them out to an independent service company,” said senior vice president Alexander Korsik.

Korsik said the company was in discussions about the sale with Western service companies including Baker Hughes, Schlumberger and Halliburton. ☒

(Reuters)

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