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# LUKoil Share Buyback

By The Moscow Times

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LUKoil and investors led by UniCredit paid $2.4 billion to buy about 5 percent of the oil producer from ConocoPhillips, the company said Friday.

"The transaction is funded by the group's internal resources, without increasing the company's total debt," LUKoil vice president Leonid Fedun said. A total 42.5 million shares were purchased, LUKoil said.

*(Bloomberg)*

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