

Rosneft Blunt About TNK-BP

By [The Moscow Times](#)

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A senior executive at Rosneft, whose alliance with BP has drawn a legal challenge from the British major's co-investors in rival TNK-BP, scoffed at the prospect of TNK-BP as a potential partner.

"They have neither the technology, nor the experience, nor the personnel," Rosneft chief financial officer Peter O'Brien said at an investor conference on Wednesday.

A London court on Tuesday blocked the tie-up pending arbitration Feb. 25 over a claim by the Russian consortium that owns half of TNK-BP that BP must pursue its business in Russia through the joint venture.

O'Brien's remarks were at odds with the conciliatory tone struck a day earlier by BP chief executive Robert Dudley, himself a former TNK-BP chief.

Rosneft won a deal to drill for oil in the Arctic Kara Sea with BP, which will also swap stakes with Rosneft to increase its holdings to nearly 11 percent.

Deputy Prime Minister and Rosneft chairman Igor Sechin presided over the deal.

Russia faces significant obstacles to maintaining output and developing new oil provinces with harsh climates and little infrastructure.

"I do not see a resolution before the start of the arbitration process," O'Brien said, speaking in Russian.

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