

TNK-BP Minorities Sue BP

By [The Moscow Times](#)

August 10, 2011

The  **Moscow Times**

A group of minority shareholders in BP's Russian venture said they are suing the British company for 87 billion rubles (\$3 billion) for damages they allege resulted from the collapse of its alliance with Rosneft.

TNK-BP, the traded unit of the venture, could have gained profits of that magnitude from the growth in Rosneft's share value if the company had been allowed to replace BP in a deal to swap shares and explore the Arctic with Rosneft, the group led by Andrei Prokhorov said Wednesday in an e-mailed statement.

BP's plan for a \$7.8 billion share swap and exploration alliance with Russia's biggest oil explorer collapsed after its billionaire partners in TNK-BP blocked the deal in a Stockholm tribunal, claiming that it violated a shareholders agreement.

The shareholders' claim was filed with the Tyumen Arbitration Court in Siberia, and hearings will take place Sept. 21 and Oct. 12, court filings show.

(Bloomberg)

Original url: <https://www.themoscowtimes.com/2011/08/10/tnk-bp-minorities-sue-bp-a8838>