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Rosneft Boosts Stake in Field

By The Moscow Times

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Rosneft boosted its stake in the unit that holds the licenses to oil and gas fields in eastern Siberia for 9.3 billion rubles ($316 million), the state-controlled oil producer said Thursday.

Rosneft consolidated a 99.9 percent stake, up from 70.8 percent, in Eastern Siberian Oil and Gas, which has licenses to the Yurubcheno-Tokhomskoye oil field and Agaleyevskoye gas field, after buying shares held by Montenore Investment and minority investors under a mandatory offer.

Rosneft also closed a deal to acquire 35.3 percent of the Taas-Yuryakh field in a nearby region from state-controlled Sberbank for $444 million.

(Bloomberg)

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