

# Sechin Disavows Holders

By [The Moscow Times](#)

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State-controlled oil giant Rosneft has no obligation towards minority shareholders of TNK-BP's listed unit, Rosneft chief executive Igor Sechin said Wednesday.

Rosneft is in the process of buying rival producer TNK-BP from British major BP and Russia's AAR consortium in a \$55 billion deal.

"Rosneft has its own shareholders. I should defend my shareholders interests first ... Their [TNK-BP Holding's] interests should be defended by TNK-BP management," Sechin said.

TNK-BP Ltd. controls 95 percent of TNK-BP Holding via several units, with the remainder being a free-float.

*(Reuters)*

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