

Sechin Disavows Holders

By [The Moscow Times](#)

October 30, 2012

The  **Moscow Times**

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)

Related articles:

- [TNK-BP Expats Plan to Stay](#)

- [Lenders Line Up to Fund TNK-BP Deal](#)
- [Rosneft Replaces Gazprom as Super-Champion](#)

Original url: <https://www.themoscowtimes.com/2012/10/30/sechin-disavows-holders-a19044>