

Grishanin to Chair NCSP

By [The Moscow Times](#)

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An executive of Russian oil pipeline operator Transneft will become chairman of Novorossiisk Commercial Sea Port (NCSP), ending a standoff between the port group's major shareholders over investment at the major Black Sea oil outlet.

The compromise deal announced by Transneft on Tuesday is also likely to smooth an expected sale of a 20 percent stake in Novorossiisk Commercial Sea Port as part of a broader privatization program in Russia.

Transneft, which owns a 50.1 percent stake in Novorossiisk jointly with Russian investment and trading company Summa Group, took up battle with both of them in February.

Under the compromise deal, Transneft Chief Financial Officer Maxim Grishanin will become chairman of the NCSP Group, Transneft said in a statement on its website.

It dropped its call to dismiss NCSP Chief Executive Rado Antolovic, who last week denied the allegations of underinvestment.

(Reuters)

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