

Rosneft Eyes EU Approval

By [The Moscow Times](#)

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BRUSSELS — Rosneft is expected to win unconditional European Union regulatory approval for its TNK-BP takeover bid, a source familiar with the matter said Tuesday, taking it closer to completing the \$55 billion deal.

State-owned Rosneft is buying TNK-BP from private Russian group AAR and British oil company BP in two separate deals, one of the biggest takeovers in the sector that will put it ahead of current world No. 1 ExxonMobil.

"The European Commission is expected to clear this unconditionally as there are no competition issues and no major overlaps," the source said.

The European Commission's spokesman for competition policy, Antoine Colombani, said the investigation into the takeover was ongoing. The EU competition authority has set a March 8 deadline for its decision.

(Reuters)

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