

# Oil and Gas Companies Battle for Control of SeverEnergia

By [The Moscow Times](#)

October 03, 2013

**The  Moscow Times**

Novatek and Gazprom Neft want to buy Eni's stake in Russian gas company SeverEnergia in a battle that pitches oil and gas barons against state-controlled oil company Rosneft, Kommersant reported Thursday.

The contest for gas resources and markets has come to a head as the government reviews a proposal for a partial lifting of Gazprom's export monopoly for tanker-shipped liquefied natural gas from the start of next year.

Sources close to the matter were quoted as saying that the country's No. 2 gas producer Novatek and Gazprom Neft, the oil arm of the country's top gas producer Gazprom, are looking to increase their stakes in SeverEnergia by acquiring the 29.4 percent held by Italian energy group Eni.

That would help the Russian duo to counter the influence of state-owned Rosneft, which last

month agreed to purchase Enel's indirect stake in SeverEnergiya.

SeverEnergiya, which has assets in the Yamal–Nenets autonomous district in northern Russia, is a joint venture between Yamal Development and Arctic Russia BV, which own 51 percent and 49 percent respectively.

In turn, Yamal Development is jointly owned by Gazprom Neft and Novatek, while Arctic Russia BV is controlled by Eni and Enel.

Both Gazprom Neft and Novatek declined to comment Thursday.

Only a day after Rosneft announced that it had agreed to buy Enel's SeverEnergiya stake, Gennady Timchenko, a co-owner of Novatek, said the gas producer and Gazprom Neft were also in talks with the Italian company.

A spokesman for Timchenko declined to comment on his plans.

Observers said the developments indicated that Rosneft CEO Igor Sechin's expansive strategy was upsetting an equilibrium in the state-capitalist establishment that President Vladimir Putin has nurtured through his 13-year leadership.

SeverEnergiya owns licenses for nine gas fields in Russia, with proven and probable reserves of 7.3 billion barrels of oil equivalent. Last year Samburg oil field, one of the deposits, was launched with initial production pegged at 43,000 barrels of oil equivalent per day.

Original url:

<https://www.themoscowtimes.com/2013/10/03/oil-and-gas-companies-battle-for-control-of-severenergiya-a28273>