

Eni Sells SeverEnergiya Stake to Novatek, GazpromNeft

By [The Moscow Times](#)

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Italian oil and gas group Eni has agreed to sell its stake in natural gas producer SeverEnergiya to Russia's Novatek and Gazprom Neft for \$2.94 billion.

The deal is likely to increase tensions between Russia's oil barons, already heightened by the \$1.8 billion sale earlier this month of utility Enel's stake in SeverEnergiya to Kremlin-controlled Rosneft.

SeverEnergiya stakeholder Gennady Timchenko, a co-owner of Novatek had said the Enel stake in SeverEnergiya was still of interest to him.

In a statement Eni, the biggest gas customer of Russia's Gazprom, said it would be paid in cash when the deal was completed and would exit upstream development in Siberia.

Eni originally bought the stake for \$600 million.

SeverEnergiya is expected to produce 36 billion cubic meters of gas and liquids by 2017.

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