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Russneft Owner Buys Stake in British Oil Firm Exillon Energy

By The Moscow Times

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Chief executive and principal owner of oil companies Russneft and Neftisa Mikhail Gutseriyev has bought a 15-percent stake in London-based oil producer Exillon Energy.

Exillon's management said the company may be sold before the year's end, which, experts say, will allow Gutseriyev to acquire at least the controlling stake in the company, which pumps oil in Western Siberia, Kommersant reported.

Gutseriyev bought the stake from Swiss investment fund Worldview, according to the London Stock Exchange. The deal values Exillon at $711 million.

Exillon's largest shareholder is the Kazakh businessman Maksat Arip. JP Morgan, Capital Group Companies and Henderson Global own 11 percent, 8 percent and 3 percent of the company, respectively.

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