

LUKoil Mulls Expansion in Georgia

By [The Moscow Times](#)

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LUKoil is ready to expand its business in Georgia and could become involved in the development of hydroelectric resources in the country, company president Vagit Alekperov has said.

Alekperov met with Georgian Prime Minister Irakli Garibashvili on Thursday at the World Economic Forum in Davos, Switzerland, after which he told journalists "Our company is working steadily on the gas market in Georgia ... We have a great interest in expanding business in this country and in the Black Sea region in general."

LUKoil's CEO added that his company had not excluded the possibility of working on the development of hydroelectric power plants in Georgia, should it prove to be "economically viable."

LUKoil has worked in Georgia since 2002 and has a large number of gas stations in the country.

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