

Gazprom Sells Lithuanian Assets After Antitrust Fine

By [The Moscow Times](#)

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The  **Moscow Times**

Gazprom will sell its stakes in two Lithuanian gas distribution companies, the Baltic state said Thursday, a day after the Russian company was slapped with a record fine for breaking competition rules in the country.

The disposal ends a standoff lasting several years between Lithuania and Russia over the implementation of European Union rules that aim to separate gas supply from the ownership of distribution networks — rules which have been strongly criticized by the Kremlin.

Lithuania's competition authority had on Wednesday imposed a record 123 million litas (\$48.2 million) fine on Gazprom, saying it had prevented alternative suppliers from entering the market.

Lithuanian Prime Minister Algirdas Butkevicius said in an emailed statement that Gazprom

had taken up the government's offer and decided to sell its 37.1 percent stakes in Amber Grid and Lietuvos Dujos.

The two gas companies were sold to two state-owned entities for a combined 140.8 million euros (\$191.7 million).

Lietuvos Dujos sells gas to households and businesses and has a market share of 40 percent, while Amber Grid operates a gas-transmission network.

Gazprom was not immediately available to comment.

Gazprom is the supplier of a quarter of Europe's gas needs and also faces an EU probe for suspected anti-competitive behavior in some eastern European markets, including overcharging customers and blocking rival suppliers.

The Russian company said earlier this year it was keen to settle the antitrust investigation but would not be pushed into changing its pricing practices in eastern Europe by regulatory pressure.

See also:

[Lithuania Fines Russia's Gazprom \\$48 Million for Stifling Competition](#)

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