

Russia's Eurasia Drilling Extends Deadline on Schlumberger Deal

By [The Moscow Times](#)

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Russia's Eurasia Drilling said Thursday that it had agreed to extend a deadline on a proposed deal to sell a stake to international oilfield services firm Schlumberger from to April 30 to May 31.

It said both companies were continuing to cooperate with the Russian Federal Anti-Monopoly Service (FAS) and the Commission on Foreign Investment on the proposed merger.

Last month, Schlumberger said it planned to buy a 45.65 percent stake in Eurasia for about \$1.7 billion, potentially paving the way for it to become the sole owner of Russia's most active oilfield services company.

Russian authorities have been concerned about complications that could arise from future international sanctions impeding the activity of investors operating in Russia.

The deal requires approval from the governmental commission.

Eurasia Drilling and FAS declined immediate comment.

Eurasia, whose shares lost about 60 percent of their value last year because of the weakening Russian economy and increased competition from state oil producer Rosneft, intends to go private by delisting from the London Stock Exchange before the deal is completed.

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