

Russian gas company Gazprom expects that it will receive more than 100 million euros in the settlement. Gazprom said that it has reached a settlement with Bulgarian Overgas Group regarding all claims in a dispute, also including the sale of Gazprom's stake in the Bulgarian company.

Last summer, Gazprom announced that its Board of Directors approved a decision to divest its 50 % direct and indirect interest in Bulgarian natural gas supplier Overgas for 15.5 million euros. Namely, Gazprom will divest 0.49 % stake in Overgas for 151,900 euros, while its subsidiary Gazprom Export will divest a 49.51 % stake for 15,348,100 euros. Overgas, founded in 1991, operates a total of 2,400 kilometers of natural gas distribution pipelines in Bulgaria. The company invested over 340 million euros in the construction of distribution pipelines to date.