

Hungarian oil and gas company MOL said in the statement that it remains open for talks on the future of Croatian oil company INA, as a response to an announcement by Croatian Prime Minister Andrej Plenkovic that the state would buy out MOL's stake in INA. Representatives of MOL said that the company has not yet been officially informed by the Croatian Government on this matter. The statement from Croatian PM came after the Arbitral Tribunal of the United Nations Commission on International Trade Law (UNCITRAL) has ruled in favor of MOL in an arbitration proceeding brought by Croatia. PM Plenkovic said that the Arbitral Tribunal has ruled that the evidence presented is not sufficient to prove that the agreements signed in 2009 are the result of the corruption activities and refused to nullify them, adding that the Government is strongly opposed to the ruling and it is considering all legal options to contest it. INA's CEO Zoltan Aldott commented that PM Plenkovic's announcement is nothing more than a political message, stating that the company must focus on the realization of its business objectives rather than politics. The announcement of INA's buyout also affected stock prices, as the price of MOL's shares rose by nearly 3 % on the Budapest Stock Exchange on Tuesday, while INA's shares increased by over 9 % on the Zagreb Stock Exchange. Hungarian oil and gas company MOL owns 49.08 % of INA's shares, while the Croatian state has 44.84 % stake in the company.