

Hungarian oil and gas company MOL's 49.08 % stake in Croatian peer INA could be worth some 800 million dollars, according to Croatian media.

The value of the stake is an unofficial estimate from the Ministry of Economy, but it is very similar to figures estimated by consultancy firm Lazard in its report. Lazard has prepared a report for the Croatian Government on a possible buyback of the MOL stake in INA, but the report has not been made public.

According to media, a buyback would require the involvement of a strategic investor and there are four industry players had expressed interest in the matter - two from Europe and two from other regions.

The most serious contender to become INA's strategic partner is Russian Rosneft. MOL and Croatian Government, which owns 44.84 % of INA, have long been at odds over investments at INA. Croatian Government announced its intention to buy back MOL's stake in INA late in 2016.