

## **Croatia: OMV and Marathon withdraw from oil concessions in the Adriatic**

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The sea border disputes with Slovenia and Montenegro are stated as reasons for withdrawing from the project.

A consortium consisting of the American oil company Marathon Oil and the Austrian oil and gas company OMV withdrew from the oil and gas exploration and exploitation of in the Adriatic Sea, on it informed the Agency for hydrocarbons on 27/07/2015. As stated, the Minister of Economy Ivan Vrdoljak believes that the reason for this problem is the border with Montenegro, and the security that Croatia offered was not enough, which is now further enhanced by a problem in arbitration on the maritime border with Slovenia. Therefore, the investigating these areas will be offered on the second public auction.