

According to Montenegrin media, Gordan Pavlovic, a businessman from the Republic of Srpska, is currently in negotiations with Croatian oil company INA on the sale of five petrol stations in Montenegro, which have been operated by local company Vuk Petrol until June this year.

In May, Pavlovic purchased five petrol stations previously operated by Vuk Petrol, located in Tivat, Kotor, Bijelo Polje, Mojkovac and Podgorica, and used a new brand - Pavgor. He confirmed that he is negotiating with INA regarding the sale of these petrol stations, but did not disclose any details.

These petrol stations are valuable for their very attractive locations and associated structures, especially stations in the coastal cities of Tivat and Kotor. If INA manages to acquire these petrol stations, the company will have a total of six petrol stations in Montenegro and a gas company in Tivat. Director of INA Montenegro Zoran Obradovic said that the agreement on the acquisition has not been concluded, but also stated that INA is interested in business expansion during 2017.

Currently, there are about 100 petrol stations in Montenegro. Most of them (35) are operated by Jugopetrol, 11 are operated by Lukoil, while INA would be placed third with 6 petrol stations if this deal goes through.