

OMV and Gazprom september 2015 agreement on the possible asset swap generated a wave of rumors in Romania, speculation reached the point of potential sale of Romanian Petrom to Gazprom. Gazprom is already present in SEE region and Romania thru its Gazprom NIS oil company and its marked as the second largest SEE company exactly behind the OMV Petrom.

Austrian oil and gas group OMV on Friday denied media reports that it is negotiating the sale of its Romanian unit with Russia's Gazprom, saying OMV Petrom is a strategic asset for the company, local media reported.

In September, OMV and Gazprom signed an agreement on the terms and conditions of a possible asset swap. Subject to the swap deal, OMV will acquire a 25% stake in the project for developing Blocks 4A and 5A of the Achimov deposits at the Urengoy oil, gas and condensate field in exchange for the participating interest in OMV.

Romanian media speculated that the exchange of assets would target OMV Romania. These rumors are completely meaningless, OMV officials commented in a statement to local media reports. OMV Petrom will remain a core asset and Romania remains a key market for OMV. OMV added that all assumptions related to the exchange of assets are incorrect since the two companies are at the beginning of their talks and have not taken any decision yet.

Blue chip OMV Petrom, part of Austria's OMV group, is the largest integrated oil and gas group in Southeastern Europe, with oil and gas production of approximately 66 million boe in 2014. The group has a refining capacity of 4.5 million of tonnes per year and operates an 860 MW high efficiency power plant and a 45 MW wind park. It had some 780 filling stations in Romania and neighboring countries at the end of 2014.

OMV holds a 51.01% share in OMV Petrom. The Ministry of Economy holds 20.64% of OMV Petrom shares, the Property Fund holds 18.99% and 9.36% is free float on the Bucharest Stock Exchange, transmits Serbia-energy.eu