

Romania: SOCAR's lease of Aral stations approved

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The six stations which are located in Arad, Timis and Sibiu counties will be operated by SOCAR based on a ten-year lease. SOCAR's Romanian subsidiary currently owns a network of 44 petrol stations in Romania.

The Romanian Competition Council has authorized the transaction by which SOCAR Petroleum, a Romanian subsidiary of the State Oil Company of Azerbaijan, intends to lease six petrol stations, currently operated by the local company Aral.

Following the analysis, the Competition Council found that this operation does not raise significant obstacles to effective competition on the Romanian market or a substantial part of it and that there are no serious doubts about its compatibility with a normal competitive environment.