

“Lukoil” says that the entire report of the Anti-Corruption on “Beopetrol” - is false. The oil company “Lukoil” claims to have carried out the privatization process of “Beopetrol” in full compliance with the requirements of the former legislation, fully transparent and public. “Whatever the real reasons behind the appearance of this report are, its entire content is based on false and manipulative distortion of the facts,” it was announced in the press service of “Lukoil Serbia.”

“We hope that the relevant institutions in Serbia, which knew well real circumstances of the privatization agreement, will do everything in their power to quickly and categorically deny all false and baseless claims and manipulation in the report,” the leadership of “Lukoil Serbia” said.

The company is prepared to take all necessary steps to protect its business reputation, including legal action, because, as they say, such an attitude towards investors causes serious damage not only to the business reputation of “Lukoil”, one of the largest vertically integrated international oil and gas companies but also to the overall business climate in the country.

“Lukoil” provides 2.1 percent of world oil production and operates in more than 30 countries, the statement said.

Member of the Council for Combating Corruption Jelisaveta Vasilic said two days ago that the sale of “Beopetrol” to Russian “Lukoil” has damaged the state for about 100 MEUR and said that investment program of € 85 million was questionable.

The Council’s report states that the buyer, Lukoil, had an obligation to invest 85 million euros in the modernization of the company, eight more in social programs, and that all these duties had to provide with bank guarantee.

However, “Lukoil” gave a guarantee of 41 MEUR, and took credit for an additional 117.2 MEUR.

“The Council believes that the investment program is not executed, and that 85 MEUR were not paid for the investment program,” said Vasilic to Tanjug.

She added that the buyer (“Lukoil”) did not have the money for investment, so the company which was bought (“Beopetrol”) obtained a loan of 105 MEUR, and another of 10.2 MEUR. That means, she said, that Beopetrol invested in itself, not the customer, because the customer did not have the money.

Because of these allegations of Council for Combating Corruption, Privatization Agency of Serbia said that the report on “Beopetrol” contains numerous inaccuracies and arbitrary misinterpretations.

Source; Serbia Energy