

Serbia: Lukoil International acquired stake of Lukoil Europe Holding in Serbian subsidiary

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Lukoil International has acquired a total of 11.1 million shares of Lukoil Serbia from Lukoil Europe Holdings. Austrian Lukoil International GmbH has acquired the 99.8 % stake of Dutch-based Lukoil Europe Holdings in Lukoil's Serbian subsidiary.

Last year, Lukoil Serbia has successfully completed a 61.3 million euros capital hike subscribed by existing shareholders. 7,263,011 new shares with a nominal value of 8.45 euros per share were issued. After the completion of the transaction, the capital of Lukoil Serbia amounts to 126.6 million euros, divided into 11,172,104 shares. Lukoil is present in Serbia since 2003, when the company bought local oil company Beopetrol for 117 million euros and an obligation to invest 85 million euros in the next five years.