

Serbia: Lukoil plans to invest 10 million dollars in Serbia in 2017

Categories : [News Serbia Energy](#)

Date : September 29, 2016

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.

Representatives of Russian oil company Lukoil said during the celebration of 25 years of company's operation that it is planning to invest 10 million dollars in Serbia in 2017 in order to increase the number of petrol stations and its share in Serbian retail fuel market.

Executive Director at Lukoil Andrei Kuku said that Lukoil Serbia has invested more than 16 million dollars in the past two years. The plan is to open another 10 petrol stations in the next three years, in addition to the existing retail network of 113 petrol stations in Serbia. Currently, Lukoil holds about 10 % market share in Serbian retail fuel market.