

Croatian oil company INA said that it has agreed with its majority shareholder - Hungarian MOL to increase its share in Slovenia's second largest fuel retailer OMV Slovenia from 7.75 % to 33 %.

The statement from the company said that total transaction includes 120 service stations across Slovenia and the wholesale business. The transaction is subject to closing the share purchase agreement between OMV and MOL and competition authorities' clearance.

MOL Group reached an agreement with OMV to acquire OMV's 92.25 % stake in OMV Slovenia, in which Croatian INA already held a 7.75 % minority stake, from OMV Downstream GmbH as direct shareholder. The agreed purchase price is 301 million euros (100 % share of OMV Slovenia).

The transaction includes 120 petrol stations across Slovenia. OMV Slovenia operates in the country under 3 brands: OMV (108), EuroTruck (4) and Avanti/DISKONT (8). MOL Group and INA will become the 100 % owner of the wholesale business of the acquired company, as well. With 48 MOL and 5 INA-branded service stations in Slovenia, MOL Group is currently the third largest retail market-player. However, the transaction is still subject to merger clearance.

MOL entered the Slovenian market in 1996 with the aim to establish a retail network and wholesale operation. By 2011 the company operated 31 petrol stations including acquired TUS network. In 2016, 11 Agip service stations joined the MOL portfolio. In parallel with greenfield investments and the integration of 5 INA stations, MOL Slovenia currently operates 53 petrol stations.