

The asset exchange between Austrian group OMV, the majority shareholder of OMV Petrom, and Russian oil&gas giant Gazprom doesn't include assets owned by OMV in Romania. The exchange will include only assets held by OMV in the North Sea and the Norwegian Sea, said OMV CEO Rainer Seele, reports local Profit.ro.

The asset swap will be completed by the end of the year, said the Gazprom CEO Alexei Miller.

OMV and Gazprom agreed on a possible exchange of assets in September last year. OMV will get a stake of 25% in the Urengoy gas deposit in Siberia, in exchange for its assets in the North Sea and the Norwegian Sea.

The Romanian and Austrian media have speculated that the exchange could include two refineries from Romania and Austria. The rumors, however, have proven false.

source: romania-insider.com