

Romania: OMV Petrom sells 19 oil fields in Romania to Dutch company

OMV Petrom, the largest oil & gas producer in Romania, sold 19 onshore oil fields to Mazarine Energy Romania, a local subsidiary that is fully controlled by Dutch company Mazarine Energy, romania-insider.com reports.

The transaction, which also involves the transfer of the teams working on those fields, will be completed in the last three months of this year. Mazarine Energy Romania will then become the operator of the deposits and the employer of the 200 people who are now working for OMV Petrom.

The deal's value hasn't been made public. Mazarine Energy will finance this acquisition with money from a USD 500 million equity line provided by American group Carlyle International Energy Partners.

OMV Petrom decided to transfer the 19 deposits in 2014, as part of its program to streamline its portfolio. The 19 oil fields had a total daily production of 1,000 boe per day last year, which represents less than 1% of the group's daily production.

source: energyworldmag.com