

Dentons advises OMV Petrom on the sale of its production assets in Kazakhstan

Dentons has advised OMV Petrom S.A., the largest energy company in Southeastern Europe, on its entry in to a conditional agreement for the sale of its 100% shareholding in Kom-Munai LLP (KOM) and Tasbulat Oil Corporation LLP (TOC) to Magnetic Oil Limited.

KOM and TOC hold the production licenses for four onshore fields in Kazakhstan, Komsomolskoe, Aktas, Tasbulat and Turkmenoi.

The cumulative daily production of the four fields was 6.45 kboe/d in 2019, representing ~4% of the OMV group's production.

The Dentons team was led by UK partner Humphrey Douglas and associate Angela Saldanha, and Kazakhstan partner Victoria Simonova and senior associate Ruslan Nurbekov, supported by associate Anita Oluyede, Tax partner James Meakin and associate Kirsten Hunt.

Jeffries International (London) acted as Financial Advisor to OMV Petrom, led by Philip Clausen-Thue.