

Turkey: SOCAR to create own brand if Petrol Ofisi acquisition fails

SOCAR may open a new gas station business in Turkey if the acquisition of OMV 's Petrol Ofisi doesn't go through.

SOCAR Turkey Energy CEO Zaur Gahramanov said that while the company's main goal is buying Istanbul-based Petrol Ofisi, buying other fuel retailers or setting up their own brand would be other options.

"The acquisition of OMV Petrol Ofisi is the most suitable option for SOCAR, but we have alternatives. We can launch talks on the acquisition of another company or create a new network in Turkey," told Gahramanov to Sabah newspaper.

With 1,785 fuel stations, OMV Petrol Ofisi operates the largest fuelling network in Turkey.

Saudi Aramco, So, Petromi-C and Vitol are supposed to be SOCAR's competitors in the tender for Petrol Ofisi. Saudi Aramco has reportedly offered €1.6 billion for the tender, reports APA.