



Turkey: Saudi Aramco “front-bidder” for Petrol Ofisi acquisition

Oil Giant Saudi Aramco has become the front-runner in the buying process for OMV's Turkey business Petrol Ofisi.

Austrian oil group OMV is planning to close the sale of Petrol Ofisi, its large gas station network in Turkey, this year and has so far received two major bids belonging to Saudi Aramco and State Oil Company of Azerbaijan (SOCAR), reports Reuters.

Saudi Aramco is believed to be the front-runner of the current bidding process, according to sources familiar with the matter quoted by Reuters.

With 1,785 fuel stations, OMV Petrol Ofisi operates the largest fuelling network in Turkey. The fuel retailer generated sales of around \$10.5 billion in 2015.

SOCAR has already made clear how important the acquisition of Petrol Ofisi is for them as it would serve as a selling point for the new Star refinery it is building in Turkey. “The acquisition of OMV Petrol Ofisi is the most suitable option for SOCAR, but we have alternatives,” said Zaur Gahramanov, CEO of SOCAR Turkey Energy last month.