



## Exxon Mobil could sell over 1,000 gas stations in Italy

**Exxon Mobil is looking to sell half of its 2,500 gas station network in Italy for around 500 million euros, reports Reuters.**

Oil giant Exxon Mobil is the latest retailer to announce plans to reduce its fuelling network in Italy due to the country's oversupply of gas stations. Through its local subsidiary Esso, the company will try to offload over a thousand gas stations.

Royal Dutch Shell left the Italian market last year, while the joint venture between Total and renewable group Erg is already in the later stages of selling its network of 2,600 fuel stations.

Italy currently has about 21,000 service stations, twice the number of France, and three times the amount that you can find in the United Kingdom. During the last years the government has tried to impose norms that will reduce the number of sites in the country.

Private equity firm Apollo is considering a bid for Exxon Mobil's Italian service stations, according to sources close to the operation.