



Omani oil firm enters Africa with Hass Petroleum acquisition

Oman Trading International (OTI), owned by state firm Oman Oil Company, has acquired 40% of Hass Petroleum Group, a Kenya-based oil marketing company.

The acquisition aims to strengthen both companies' presence across Africa, which is line with their long term growth strategies.

OTI's plans to invest in new emerging markets complements Hass's target of becoming Africa's leading oil marketing company, expanding across the Eastern, Central, and Horn of Africa.

The Hass founder and management will remain and work closely with OTI.

“We are delighted to move onto the next phase of growth for OTI, agreeing our first major investment into Africa with Hass. Hass is a unique business with substantial scale and growth potential where we have enjoyed a long standing relationship; most importantly we share a common understanding and vision of the African energy market,” Talal Hamid Al-Awfi, CEO of OTI.

The transaction is still subject to approval of regulatory authorities.