



Total, Saudi Aramco plan joint entry into Saudi Arabia's forecourt sector

French oil major Total is interested in Saudi Arabia's forecourt market and has signed a memorandum of understanding with Saudi Aramco Co. to explore different options, according to sources close to the matter.

Total SA and state-owned Saudi Aramco will look to either acquire an existing network of stations such as Tas'helat Marketing Co. or starting a business from scratch, [reports Bloomberg](#).

France's Credit Agricole and local investment bank Saudi Fransi Capital are advising the two companies on the plans.

Aramco, which is preparing what could be the world's largest initial public offering, has been looking at entering the retailing part of the business for some time to become a fully integrated oil company.

The news follows the announcement by ADNOC Distribution, the UAE's largest fuel and convenience retailer, that it has been awarded a license to own and operate service stations in the Kingdom of Saudi Arabia.