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EANS-Adhoc: OMV Aktiengesellschaft / OMV initiates process to sell OMV Petrol Ofisi

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Strategic management decisions/OMV / Oil / Gas / Austria / OMV Petrol Ofisi / Turkey
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- Further important step in OMV's strategy of focusing on upstream and integrated downstream business activities

OMV announces to initiate a process to sell up to 100% of its wholly owned subsidiary OMV Petrol Ofisi A. S., a leading company in the Turkish oil products retail and wholesale market. OMV is currently selecting its advisors to support the potential transaction and the structuring of the envisaged process. A potential transaction is aimed at optimizing OMV's integrated portfolio in a challenging market environment.

OMV Petrol Ofisi is a leading player in the Turkish fuel distribution industry. With 1,785 fuel stations the company operates the largest retail station network in Turkey and it is a leading fuels supplier to commercial and industrial customers. Total sales volume in 2015 amounted to ca. 10 million tons. In addition, OMV Petrol Ofisi owns the largest fuel storage and logistics business in Turkey with a total storage capacity in excess of 1 million cubic meters. The company is also the largest distributor of lubricants in Turkey.

Further inquiry note:

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end of announcement

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