

TNK-BP Considers Record Dividend

By [The Moscow Times](#)

October 12, 2010

The  **Moscow Times**

TNK-BP Holding, the publicly traded unit of BP's joint venture with a group of Russian billionaires, said Tuesday that it might pay the company's highest dividend since 2006 after a recommendation by its board.

The board recommended a nine-month dividend of 8.04 rubles a share, or a total payout of 124.2 billion rubles (\$4.15 billion), the oil producer said in an e-mailed statement.

The dividend payment, mainly to the Novy Investments unit owned by BP and the Russian shareholders, will be used primarily to finance TNK-BP's exploration, production and refining and marketing activities, the statement said. TNK-BP will bid for BP assets in Vietnam, Venezuela and Algeria to expand outside of Russia.

The company has not recommended a dividend this high since 2006, Thomas Kiehn, a TNK-BP spokesman, said in an e-mail.

Original url: <https://www.themoscowtimes.com/2010/10/12/tnk-bp-considers-record-dividend-a2148>