

Novatek Options LNG Stake

By [The Moscow Times](#)

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The  **Moscow Times**

Novatek purchased an option to buy the remaining 25.1 percent of its Yamal liquefied natural gas project for \$526 million, the company said Thursday in a statement.

Novatek paid \$15 million, which will be included in the purchase price, for the rights to buy the stake by July 1, 2012, without disclosing the seller. Novatek owns 51 percent and already has a call option for 23.9 percent of Yamal LNG. The project is designed to produce as much as 15 million tons of liquefied natural gas for shipment by tanker to Europe, Asia and North America.

Novatek plans to start output at the first of the plant's three slated trains in 2016.

(Bloomberg)

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