

# TNK-BP OK'd for HRT

By [The Moscow Times](#)

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TNK-BP gained approval from Brazil's petroleum regulator to conclude a \$1 billion deal with HRT Participacoes em Petroleo to explore for oil in the Latin American country.

The regulator, known as ANP, will allow TNK-BP's local unit to buy 45 percent of 21 blocks in the Solimoes Basin from HRT, according to statements from the Brazilian and Russian companies.

The approval gives BP's Russian venture with a group of billionaires access to its third strategic area for expansion abroad after closing deals in Vietnam and Venezuela. TNK-BP agreed in October to pay \$1 billion for a 45 percent stake in HRT's Solimoes block, with an option for an additional 10 percent.

*(Bloomberg)*

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