

Gazprom to Offer Settlement in EU Investigation of Business Practices

By [The Moscow Times](#)

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Gas export monopoly Gazprom has promised to present proposals this week to end a year-long investigation into its business practices and avert a possible fine of as much as \$14.3 billion, the EU's anti-trust chief said Monday.

The European Commission last year told Gazprom that it may have impeded the free flow of gas in Central and Eastern Europe, blocked rival suppliers and overcharged customers by linking the price of its gas to oil.

The European Union competition watchdog earlier this year threatened to send formal charges to Gazprom, which supplies a quarter of Europe's gas consumption needs.

Bowing to EU pressure, Gazprom's deputy chairman Alexander Medvedev told EU Competition Commissioner Joaquin Almunia last week that the company was willing to settle the case.

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