

Gazprom Eyes Abu Dhabi's 25% in Pipeline Partner OMV

By [The Moscow Times](#)

June 26, 2014

The  **Moscow Times**

ABU DHABI/VIENNA — Gazprom is in talks to buy Abu Dhabi's 24.9 percent stake in Austrian oil and gas firm OMV, a source familiar with the talks told Reuters on Thursday.

"Talks were held but they have yet to decide on pricing," the source said, confirming comments from an Austrian member of parliament, who told Kurier newspaper and Reuters that he had "concrete indications" that Abu Dhabi fund IPIC and Gazprom had held discussions on the issue.

Austrian state holding company OIAG, which holds 32 percent of OMV in a shareholder pact with International Petroleum Investment Company, or IPI, and coordinates any shareholding changes, said it had seen no sign that IPIC wanted to exit.

A spokesman for OMV, which signed a controversial pipeline deal with Gazprom this week, said the company could not comment, referring the question to the OIAG and IPIC.

Gazprom and IPIC declined to comment, but a Russian gas industry source dismissed as "rubbish" prospects that a deal would actually come about.

Peter Pilz, a veteran MP for the opposition Greens party, said he had indications from confidential sources in Abu Dhabi, Moscow, Vienna and other European capitals that IPIC and Gazprom had held talks on the issue in Abu Dhabi.

Not averse to publicity, Pilz is a muckraker who has exposed cases of corruption in the past. He was instrumental, for instance, in publicizing investigations of Eurofighter purchasing deals, and has been a leading critic of covert U.S. eavesdropping operations in Europe.

IPIC owns stakes in a number of European companies, including Spain's Cepsa. It also owns part of Italian lender UniCredit through its Aabar Investments unit.

IPIC is part of a stable of government-owned investment funds tasked with aiding the diversification of the Abu Dhabi economy away from hydrocarbon revenues.

The OIAG spokesman called the talk "a curious conspiracy theory," adding: "We have no indications at all that IPIC would like to withdraw from the shareholder syndicate contract. On the contrary, the partnership is professional and constructive."

The Kurier paper cited speculation that Siegfried Wolf, an Austrian businessman with close ties to Russia, could invite Russian investors to take stakes in partially state-owned Austrian groups like OMV should he become OIAG chairman.

OIAG was supposed to decide later on Thursday who will become its supervisory board chairman.

The decision is making headlines in Austria given Wolf's Russian connections. The former Magna International executive is close to Russian oligarch Oleg Deripaska and is seen as an Austrian confidante of President Vladimir Putin.

See also:

[With Austria Deal Signed, Gazprom Wears Down EU Opposition](#)

Original url:

<https://www.themoscowtimes.com/2014/06/26/gazprom-eyes-abu-dhabis-25-in-pipeline-partner-omv-a-36790>