Rosneft Denies Reports of Mega Oil Merger Plans

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Rosneft CEO Igor Sechin. **Evgenia Novozhenina / AP / TASS**

Russia's state-backed oil giant Rosneft [dismissed](#) reports Tuesday of a planned merger with two other major companies to create a single mega oil producer, calling the claims "detached from reality" and lacking in "sound business logic."

The Wall Street Journal, citing anonymous sources close to the discussions, [reported](#) over the weekend that Rosneft was exploring a potential merger with Gazprom Neft and Lukoil.

Such a deal would make the new entity the world's second-largest oil producer after Saudi Aramco, aligning with the Kremlin's intent to leverage its energy sector to fund the war in Ukraine and navigate Western sanctions.

However, sources cautioned that while preliminary discussions may have occurred, a merger is far from guaranteed due to resistance from company executives and other challenges.

A Rosneft spokesperson told the Wall Street Journal its reporting was inaccurate and

suggested that the article "may be aimed at creating competitive market advantages" for Rosneft's rivals.

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In a follow-up statement on Tuesday, Rosneft accused the report's authors of attempting to "distract attention with a false narrative." The company hinted that the article may have been intended to tarnish CEO Igor Sechin's reputation, sarcastically referring to him as "evil Sechin" and suggesting the report anticipated a new executive appointment within Rosneft.

Rosneft also raised the possibility of pursuing legal action for reputational damage should the purported merger— described ironically as part of "Sechin's alleged schemes" — not materialize.

Sechin, one of Russia's most influential oil executives, is widely considered a member of President Vladimir Putin's close inner circle.

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