

AMIC Energy closes acquisition of LUKOIL-Ukraine CFI

29 April 2015 – 16:30 (CET)

- AMIC Energy Management GmbH (AMIC Energy) closed its previously announced acquisition of the 100% stake in LUKOIL-Ukraine CFI on 29 April 2015.
- AMIC Energy focuses on investments in undervalued or distressed energy assets in high growth markets with the focus on Central and Eastern Europe.

The transaction, initially announced in summer of 2014, covers the acquisition of 100% interest in the Company with Foreign Investments “LUKOIL-Ukraine” from its current sole owner LUKOIL Europe Holdings B.V. (Amsterdam), a company of LUKOIL Group. LUKOIL-Ukraine owns a network of 240 filling stations and 6 petroleum tank farms. The deal has been closed after receipt of appropriate approvals from the competent authorities of Ukraine.

“The acquisition of LUKOIL-Ukraine CFI is a strategically important step to establish AMIC Energy’s investment portfolio in Central and Eastern Europe. Together with the employees of the company we will do everything possible to renew the trust of our customers and we are confident that our long-term engagement in Ukraine will lead to positive results.” said Günter Maier, Managing Director of AMIC Energy.

Günter Maier further announced that LUKOIL-Ukraine will be renamed to “AMIC Ukraine” and that a new management team, led by Robert Nowek as the General Manager, will continue with the restructuring and optimization of the company in order to enhance performance. Robert Nowek holds over 20 years' experience in international fuel retailing. He has worked for over 13 years with ConocoPhillips and 7 years with LUKOIL in the CEE region and Benelux countries. Robert Nowek has selected a team of experienced industry professionals, covering key areas like supply, retail, finance and administration.

In the last couple of months, the company LUKOIL-Ukraine faced a demanding business environment with serious growth- and currency challenges. AMIC Energy however is determined to turn around the development of the company. A very visible sign of this will be the already ongoing rebranding of the petrol stations. It is AMIC Ukraine’s goal to provide the Ukrainian consumers in future with competitive service and to develop a new growth-orientated strategy for the company. Therefore AMIC Ukraine will also rely on the experience and professional skills of the employee, who know the market.

The possibility to acquire LUKOIL-Ukraine CFI occurred in connection to the interest of LUKOIL to optimize its asset structure in Eastern Europe. AMIC Energy seeks special situations in which AMIC Energy’s management team can use their skills of experience to create significant value by transforming such target company’s strategy, strengthening its management, streamlining its operations and focusing on capital discipline.



Background information:

AMIC Energy Management GmbH

AMIC Energy Management GmbH focuses on managing energy projects in Central and Eastern Europe, being an independent private equity and corporate finance & strategic advisory firm. Dr. Wolfgang Ruttendorfer, the former CEO of the Austrian based oil & gas group OMV and the former state secretary to the federal ministry of finance of Austria, is the Chairman of the Supervisory Board of AMIC Energy Management GmbH. AMIC Energy is 50% owned by Dr. Johannes Klezl-Norberg, 40% by Dr. Manfred Kunze and 10% by Mag. Heinz Sernetz.

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