

AMIC Energy acquires LUKOIL's fuel retail businesses in Lithuania, Latvia and Poland.

05 February 2016 - 13:15 pm (CET)

- AMIC Energy together with AS VIADA Baltija (Latvia) and UAB Luktarna (Lithuania) have reached an agreement with LUKOIL Europe Holdings BV regarding the acquisition and the subsequent operation of fuel retail networks of around 230 stations in Lithuania, Latvia and Poland owned by UAB LUKOIL BALTIJA (Lithuania), SIA LUKoil Baltija R (Latvia) and LUKOIL POLSKA SP. Z O.O. (Poland)
- The acquisition is a further significant step to build up AMIC Energy's fuel retail business in Central and Eastern Europe

Yesterday, AMIC Energy Management GmbH (AMIC Energy) together with AS VIADA Baltija (Latvia) and UAB Luktarna (Lithuania) have reached an agreement with LUKOIL Europe Holdings BV regarding the acquisition and the subsequent operation of fuel retail networks of around 230 stations in Lithuania, Latvia and Poland owned by UAB LUKOIL BALTIJA (Lithuania), SIA LUKoil Baltija R (Latvia) and LUKOIL POLSKA SP. Z O.O. (Poland), respectively. As part of this arrangement, UAB Luktarna and AS VIADA Baltija will assume the operation of the retail networks in Lithuania and Latvia, respectively. The networks in Lithuania and Latvia will continue to operate under the "LUKOIL" brand for a period of up to 5-years under a trademark license agreement. During 2016, AMIC Energy will decide on the potential rebranding of the Polish filling stations to the "AMIC Energy" brand, already successfully introduced in Ukraine. In the long term, AMIC Energy considers to promote its "AMIC Energy" brand in all of its acquisitions.

The acquisition is financed with a combination of equity- and debt financing and is expected to close in the second quarter of 2016 upon receipt of appropriate approvals from the competent authorities of the respective countries.

"This acquisition is a further significant step to build up AMIC Energy's fuel retail business in Central and Eastern Europe. Strategic partnership with VIADA and Luktarna creates a competitive operating platform in the Baltic markets and brings in a valuable local expertise and a strong management team." said Günter Maier, Managing Director of AMIC Energy.

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.



AMIC Energy seeks special situations in which our management team can use their skills and experience to create significant value by transforming the target company's strategy, strengthening its management, streamlining its operations and focusing on capital discipline.

AS VIADA Baltija

AS VIADA Baltija owns and operates a network of 30 petrol stations in Latvia under “LUKOIL” and “VIADA” brands. AS VIADA Baltija is 80% owned by UAB Luktarna and 20% by the management team.

UAB Luktarna

UAB Luktarna owns and operates a network of 42 petrol stations in Lithuania under “Luktarna” and “LUKOIL” brands and 2 tank farms. UAB Luktarna is 60% owned by Mr. Ivan Paleicikand his family and 40% by the management team.

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