

Libya to invest in Polish Lotos?

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Libya's Tamoil, working with Polish multimillionaire businessman Jan Kulczyk, has plans to become a strategic investor in oil producer Lotos, 'Parkiet' found out.

However, these plans may be thwarted by Polish investors, as the Treasury may prefer to sell stake in the Gdańsk-based company to Polish Oil and gas Company (PGNiG) or PKN Orlen, crude oil refiner, which it controls, wnp.pl reports.

Treasury officials said recently that the preferred strategic investor in Lotos is a company with a strong position in oil exploration. Tamoil, owned by Libyan shareholders, is not experienced in oil exploration and primarily deals with fuel production and trade, wnp.pl informs.