

KERATAN AKHBAR

TARIKH : 25 OGOS 2022
AKHBAR : THE STAR
MUKA SURAT : 3 STARBIZ

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KUALA LUMPUR: Petroliam Nasional Bhd (PETRONAS) has started inviting bids for its upstream assets in Africa, which could fetch as much as US\$3bil (RM13.46bil), people with knowledge of the matter says.

PETRONAS is working with an adviser to gauge interest in the portfolio, which includes operations in Chad, according to the people, who asked not to be identified because the information is private.

The assets are likely to attract other international energy companies or financial investors, and could be sold piecemeal to different buyers, the people said.

The firm has also been considering options for its downstream assets in Africa, though it hasn't decided how to proceed, two of the people said. — Bloomberg