



NEWS

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Boris Ivanov spoke at the SPIEF

Boris Ivanov, Managing Director of GPB Global Resources, attended the 18th St. Petersburg International Economic Forum (SPIEF). On the first day of the Forum he took part in the "Russia- Latin America" business roundtable and shared his view on the prospects of international free trade agreements in Latin America and GPB Global Resources' projects in the region.

Full broadcast of the roundtable is available at the official SPIEF website - [http:// www.forumspb.com/ en/2014/ sections/30/ materials/229/ sessions/776](http://www.forumspb.com/en/2014/sections/30/materials/229/sessions/776).

Reference:

Corporación Venezolana de Petróleo S. A. (PDVSA Group) and GPB Latin America Ventures B.V. (GPB Global Resources Group) are jointly developing an oil project at Lagunillas Tierra and Bachaquero Tierra fields in Venezuela. The viscous oil fields are located in the state of Zulia next to the lake of Maracaibo in the west of the country.

The project is aimed at boosting oil production. It is implemented through Petrozamora S.A., joint venture of GPB Global Resources Group and PDVSA Group. Corporación Venezolana del Petróleo S.A. (PDVSA Group) owns 60% of the joint venture, while GPB Latin America Ventures B.V. (GPB Global Resources Group) holds the remaining 40%.

In November 2013 Gazprombank and PDVSA Petróleo S.A., signed Agreement to finance Petrozamora S.A. under the crude oil prepayment scheme. The amount of financing is up to \$1 billion.

GPB Global Resources is an international group of companies, engaged in petroleum and mineral resource projects in various parts of the globe, including Africa, South America, and the Middle East.

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