

# BP looks for buyers

BP South-West Pacific Limited is investigating the possible sale of its assets and operations in the South West Pacific. Company general manager Matt Elliott said they had not announced a sale of the business which had been operating in Fiji for almost 60 years. "We have announced to our staff and key stakeholders that we are investigating a possible sale of our assets and operations in the South West Pacific," Mr Elliot said.

"The decision to investigate this option resulted from a number of approaches made to BP by different organisations in past months," said Mr Elliot. "All expressed interest in buying our ground and air BP assets and operations to grow their presence in the South West Pacific," he said. Mr Elliot said BP needed to make a decision on its investment strategy for this part of the world. "While we have always invested in the business to ensure its ongoing operational success, we appreciate the investment demands on the business are growing as the business grows. This is a good time to consider whether we are the best organisation to take this business through its next stage of development." Mr Elliot said the best approach to support the continued growth was to sell the business to another party who had a stronger focus on growing their presence in the region.

**Source: Fiji Times Online, Thursday, August 07, 2008**