

KPC: A major oil co

Kuwait Petroleum Corporation (KPC) is universally recognised as one of today's top ten oil energy conglomerates, and a leader in providing safe, clean energy to the global markets.

The state-owned entity is responsible for Kuwait's hydrocarbon interests throughout the world. The company brings hydrocarbon energy from their own domestic reservoirs and upstream interests abroad direct to the consumer through a series of specialised subsidiary operating companies.

It was first established in 1980 in order to bring together all state-owned elements of the Kuwait oil sector under one corporate umbrella. Today, KPC overseas a fully-integrated industry with operations on six continents.

KPC and its subsidiaries are committed to ensuring that the public in Kuwait and abroad, their workforces, local and international media, and all interested parties are fully informed on relevant

developments in a timely manner. To this end, KPC has two active departments, the media department and the Public Relations Department.

The year 1974 marked a key turning point for Kuwait's oil industry. During that year Kuwait implemented the democratic will of its people and acquired 60 per cent of KOC from BP and Gulf Oil. In addition, the Supreme Petroleum Council was formed to oversee the country's oil interests. The following year, the ministry of oil was established in its own right, separate from the Ministry of Finance. The private sector's 40 per cent of KNPC was acquired, followed by the remaining 40 per cent of KOC. In 1976, the government acquired all of PIC and 49 per cent of KOTC. In 1977, the Mina Abdullah refinery was acquired from AMINOIL. With the acquisition in 1979 of the remaining 51 per cent of KOTC, the four major operating companies - KOC, KNPC, KOTC and PIC - were fully under State control.

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