

Sanctions: Sasol reviews Iran investment

Sasol, the world's top maker of motor fuel from coal, said it is reviewing its investment in Iran, which is facing sanctions over its nuclear programme, and has no plans for further growth in that country. In a filing to the US Securities and Exchange Commission, Sasol said that there was a possible risk that sanctions may be imposed on the company by the United States, the European Union and the United Nations as a result of its investments in Iran.

"We have initiated a review of our activities in and with Iran. We do not currently intend to expand such activities," Sasol said in the filing. Sasol has a 50% stake in Arya Sasol Polymer company, a joint venture with Iran's Pars Petrochemical Company. The UN has imposed four sets of sanctions on Iran since December 2006 to step up pressure over its nuclear programme, which Tehran says is for peaceful purposes but the United States and its allies fear is aimed at producing nuclear weapons.

The United States and the EU have also imposed their own unilateral sanctions on Iran, seeking to target individuals and industries they believe are playing a role in furthering Iran's nuclear ambitions. Sasol said it continues to evaluate the risks and implications of the sanctions on its investments in Iran.

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