

Sedmoi Buys a Bank

By [The Moscow Times](#)

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Sedmoi Kontinent said Thursday that it bought overall control of the midsize Finservis bank to further its development as the retailer's in-store bank.

Sedmoi Kontinent said it increased its stake to 100 percent from 25.5 percent, but did not disclose the price.

"We believe that moving the bank under the control of Sedmoi Kontinent will give a new impetus to develop the bank as Russia's first in-store bank," the firm said in a press release.

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(Reuters)

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