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Transaero Credit, Buyback

By The Moscow Times

September 20, 2010



Gazprombank increased its credit line to Transaero by 1.5 billion rubles ($48.4 million) to 3.25 billion rubles, the lender said Monday.

The airline may buy back as much as 10 percent of its stock from existing shareholders as of Sept. 15, the company said Monday in a regulatory filing.

The buyback is planned to "satisfy the interests of shareholders" that want to profit on their investment, said Konstantin Tyurkin, a Transaero spokesman.

(Bloomberg)

Original url: https://www.themoscowtimes.com/2010/09/20/transaero-credit-buyback-a1603