

VTB Supports Bank Buy

By [The Moscow Times](#)

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VTB Group's supervisory board on Tuesday approved the purchase of 100 percent of TransCreditBank, a lender controlled by Russian Railways.

VTB plans to buy TransCredit from Russian Railways and minority shareholders by year-end, VTB said. VTB will pay no more than 2.2 times TransCredit's adjusted Tier 1 capital as of the end of 2010. ☒

(Bloomberg)

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