

Mail.ru Plans IPO in London This Year

By [The Moscow Times](#)

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Mail.ru Group, an internet holding part-owned by Russian billionaire Alisher Usmanov and South Africa's Naspers, plans to sell stock in an initial public offering in London by the end of the year, it said in a document obtained Monday.

About 10 percent to 15 percent of the Internet company's shares will be tradeable after the IPO, according to a term sheet for the sale. All of the stock is being sold by Mail.ru's shareholders, according to the term sheet. The company is not raising money by selling new stock.

Mail.ru holds 2.4 percent in Facebook Inc., 5.1 percent in Groupon Inc. and 1.5 percent in Zynga Game Network Inc., the company said Monday in a regulatory filing. It also controls the Mail.ru e-mail service, Russian social network Odnoklassniki and the ICQ instant messaging network.

The company hired Goldman Sachs Group, JPMorgan Chase & Co., Morgan Stanley and state-run VTB Capital to manage the sale, which will depend on market conditions, according to the

term sheet. Mail.ru may be valued at as much as \$6 billion, Vedomosti reported last week.

The banks will begin taking orders for the shares on Oct. 25. The global depositary receipts are scheduled to begin trading in London the week of Nov. 8.

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