

TeliaSonera, Alfa to Appeal Court Ruling

By [The Moscow Times](#)

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TeliaSonera and billionaire Mikhail Fridman's Alfa Group said Thursday that they plan to appeal a Russian court decision aimed at stopping the merger of their stakes in MegaFon, the country's third-largest wireless operator.

"We believe the decision was wrong, and we still believe our agreement is fully valid and enforceable and doesn't contradict Russian law," said TeliaSonera spokeswoman Cecilia Edstroem. The companies haven't yet sought approval for the deal from Russian authorities, she said. Yevgeny Dumalkin, a spokesman for Alfa's telecommunications arm Altim, also said it disagrees with the decision and plans to appeal.

TeliaSonera and Altim agreed last year to combine their stakes in Turkcell Iletisim Hizmetleri and MegaFon to increase dividends and improve corporate governance. The ruling is the second rejection of the deal by Russian courts after Telecominvest, a MegaFon shareholder owned by billionaire Alisher Usmanov, sued in April to block the merger of the holdings, citing a Russian law that bars state-controlled foreign investors from taking control of strategic companies.

After a Moscow court ruled to nullify the deal, Russian authorities referred the case to a different court, which handed down the current decision, Edstroem said. TeliaSonera expects to receive the decision in about a week, examine it and subsequently appeal, she said.

No one at the press office of Moscow's ninth arbitrary court of appeal was immediately available to comment.

Telecominvest said it is willing to buy out the other shareholders in MegaFon, company chief executive Ivan Streshinsky said Thursday, following the court's decision.

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