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EuroSibEnergo Valued Below Own Target

By The Moscow Times

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EuroSibEnergo, billionaire Oleg Deripaska's power generator, is valued at $4.1 billion to $5.3 billion, according to an analyst at Bank of China, reportedly one of the sale's organizers.

EuroSibEnergo is seeking to raise as much as $1.5 billion in a initial public offering in Hong Kong in December, Deripaska said Nov. 14. The company plans to sell a 25 percent stake, valuing the company at as much as $6 billion, a person familiar with the matter said Nov. 10.

EuroSibEnergo is controlled by Deripaska's En+ Group, which also owns 48 percent of United Company RusAl.

The company's "interests may be compromised to serve power purchasing agreements with RusAl and other sister companies that mean low costs for the group customers but limited revenue upside for EuroSibEnergo," BOC International Holdings analyst Peter Yao said in the report.

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