

Sberbank Poised for Asset Sale

By [The Moscow Times](#)

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Sberbank plans to sell non-banking assets as it boosts domestic lending and the government prepares to sell shares in the country's largest bank, chief executive German Gref said.

The sales, ranging from real estate to Siberian oil fields, will raise "tens of billions of rubles" next year, Gref told reporters on Monday.

Sberbank plans to sell crude deposits it acquired from Urals Energy after the company missed payments on more than \$1 billion of loans in the first half of 2011, he said.

Gref said the government's plan to sell about 7.6 percent of Sberbank's shares on the open market, reducing its stake to just over 50 percent, is a "positive development" that should open the company to a wider pool of investors. Funds from the United States and Asia have already expressed interest in buying the stock, Gref said.

"Overall the share of private ownership in the Russian economy is insufficient," Gref said. The government is likely to retain control of the lender for at least two to three years, he

added.

Gref said the bank would seek to synchronize the privatization sale with its Global Depositary Receipt program, which may account for more than 5 percent of the lender's capital. The lender expects its loans to companies to grow 13 percent to 15 percent and its retail lending to jump between 20 and 23 percent next year, Gref said.

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