

9.4% Novatek Stake Sold

By [The Moscow Times](#)

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Novatek said Monday that Gazprombank acquired a 9.4 percent stake in the fuel producer from state-

controlled Gazprom.

The lender gained the stake through an investment vehicle, Dhignfinolhu Holding, Novatek said in a regulatory filing, without disclosing the price. Gazprom owns less than a controlling 50 percent stake in Gazprombank, according to their web sites.

Gazprom doesn't plan to cut its stake below 10 percent, chief executive Alexei Miller said Nov. 13. The company bought 19.4 percent of Novatek in September 2006. 

(Bloomberg)