

# Hydraulic Machines in IPO

By [The Moscow Times](#)

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Hydraulic Machines & Systems plans to raise as much as \$652 million in an initial public offering in London as it seeks to expand and repay debt, the company said Tuesday in a regulatory filing.

The indicative price range is \$9.25 to \$12 a Global Depositary Receipt. That implies a post-IPO market value of \$1.12 billion to \$1.45 billion.

The company could raise \$502 million to \$652 million, including an over-allotment option, and will use the proceeds to pay about 4.4 billion rubles (\$150 million) of debt.

The sale could take place Feb. 7. JPMorgan Chase, Morgan Stanley and Renaissance Capital are managing the sale. ☒

*(Interfax)*

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