

Norilsk Buyback Suspended

By [The Moscow Times](#)

February 07, 2011

The  Moscow Times

Norilsk Nickel suspended a stock buyback as shareholder United Company RusAl won a court order in St. Christopher & Nevis blocking the purchases, Norilsk unit Corbiere Holdings said in an e-mailed statement Monday.

Norilsk, quarter-owned by RusAl, agreed last month to buy a 7.2 percent stake from shareholders for \$3.47 billion. Completion of purchase agreements and share transfers was scheduled for Feb. 10. RusAl is seeking dividend payments rather than a buyback to help the aluminum producer pay down debt.

The court order remains in force until March 2.

(Bloomberg)

Original url: <https://www.themoscowtimes.com/2011/02/07/norilsk-buyback-suspended-a4827>