

Barclays Selling Loan Unit

By [The Moscow Times](#)

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Barclays plans to sell its Russian retail and commercial lending arm to focus on investment banking, Bob Foresman, chief executive of the company's regional unit, said Tuesday.

Barclays was the eighth-biggest underwriter of debt and equity in the country last year. Britain's third-largest bank acquired retail lender Expobank for \$745 million in March 2008. Expobank was rebranded and focused in western Russia with branches in Moscow and St. Petersburg. It has more than 400,000 clients and a network of more than 350 automated teller machines and local branches, according to its web site. It employs about 1,500 people.

(Bloomberg)

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