

Dvorkovich Tweets Aversion to VTB's Buying Bank of Moscow

By [The Moscow Times](#)

February 15, 2011

The  Moscow Times

The VTB supervisory board decision to approve the gradual acquisition of 100 percent of the shares in Bank of Moscow was not unanimous.

"I voted against it," presidential adviser and board member Arkady Dvorkovich wrote on his Twitter blog following the meeting Monday.

This was his "personal position," he wrote.

In addition to Dvorkovich, the supervisory board includes Deputy Prime Minister and Finance Minister Alexei Kudrin and his deputy Alexei Savatyugin, Central Bank Deputy Chairman Alexei Ulyukayev, bank president Andrei Kostin and four independent directors.

The vote's results indicate that the state representatives on the board, with the exception of Dvorkovich, supported the acquisition. Dvorkovich stated in a tweet Tuesday that there was

no government directive on the vote.

The Mayor's Office estimates Bank of Moscow at 178 billion rubles (\$6 billion). The city of Moscow directly owns 46.5 percent in the bank. The city also controls 4.33 percent through Capital Insurance Group. To avoid violations of legislation on privatization, the city plans to inject Bank of Moscow shares into the capital of Central Fuel Company. "There are forms of sale that require an auction and those that don't need it," Ulyukayev said.

In addition to the city of Moscow and Capital Insurance Group, the bank's president, Andrei Borodin, and the deputy chairman of the board of directors, Lev Alaluyev, own 20.3 percent. Goldman Sachs owns 3.9 percent, and Credit Suisse 2.8 percent.

(MT, Interfax)

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