

Nomos Bank IPO Seeks \$640 Million

By [The Moscow Times](#)

April 05, 2011

The  **Moscow Times**

Nomos Bank, controlled by billionaire Alexander Nesis, and its shareholders are seeking to raise as much as \$640 million in an initial public offering in London.

Nomos and owners led by Roman Korbacka are offering at least 20 percent of the bank in new and existing shares for \$32 to \$37 apiece, the company said in a statement Tuesday. The offer is equal to \$16 to \$18.50 per Global Depositary Receipt, valuing Nomos at \$2.8 billion to \$3.2 billion.

Russian companies are resuming share sales two months after Nord Gold, Koks and Chelpipe pulled \$2.5 billion of planned IPOs, citing unfavorable "market conditions." The country's dollar-measured RTS Index has gained 18 percent this year. Nomos, mobile-phone retailer Yevroset Holding, property developer Etalon Group and food producers Ros Agro and Yug Rusi may raise a combined \$2.7 billion selling stock this month, according to UralSib Financial.

Nomos' offer "presents an attractive opportunity to invest in one of the fastest-growing universal banking groups in Russia," chief executive Dmitry Sokolov said in the statement.

It's underpinned by a "management team that has been able to deliver above-market growth and solid profitability."

Nesis said in an interview in December that Nomos would use its share of the IPO proceeds to help meet domestic demand for financing.

Credit Suisse Group, Deutsche Bank and VTB Capital are managing the IPO along with Citigroup and Erste Group Bank.

Original url: <https://www.themoscowtimes.com/2011/04/05/nomos-bank-ipo-seeks-640-million-a6109>