

Altimo to Shed Part of Stake

By [The Moscow Times](#)

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Alfa Group unit Altimo said it plans to sell about 6 percent of mobile operator VimpelCom, though not to fellow shareholders Telenor ASA and Egyptian investor Naguib Sawiris.

"We believe there must be a balance of forces so that all the shareholders can be on about the same level," Altimo chief executive Alexei Reznikovich said Wednesday.

Altimo owns 31 percent of the voting rights at VimpelCom, and cutting that to less than 25 percent would trigger the cancellation of a shareholder agreement with Telenor that is no longer good for the company, Reznikovich said.

(Bloomberg)

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