

SUEK Buys Back Shares

By [The Moscow Times](#)

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Siberian Coal Energy Co., with plans for an initial public offering in London, will buy back an almost 10 percent stake from billionaires Andrei Melnichenko and Sergei Popov in a deal valuing the company at about \$8 billion.

Russia's largest power-station coal producer will pay 23 billion rubles (\$810 million) for 9.84 percent, according to a statement by SUEK, as the company is known. The deal values the business at \$8.3 billion.

SUEK will probably delay its IPO a second time as investor demand failed to reach its target valuation of \$8 billion, two people with knowledge of the sale said May 17.

(Bloomberg)

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