

SBU-Coal Studies IPO

By [The Moscow Times](#)

June 02, 2011

The  Moscow Times

SBU-Coal, the third-largest miner of the power-station fuel in Russia, is in talks with bankers over a possible initial public offering.

SBU-Coal, also known as SDS, estimates its fair value at more than \$4 billion, chairman Lev Rybak said this week, adding that talks with investment banks are preliminary. SBU-Coal plans to invest \$2 billion to double output to 50 million tons in five years using its own funds, loans and project financing, he said.

SBU-Coal is technically ready for an IPO assuming that shareholders agree, Rybak said.

The offer would follow more than \$500 million of spending by the producer in the past half year to buy coal assets in the Kemerovo region, including the Listvyazhnaya mine, sold by Magnitogorsk Iron & Steel.

(Bloomberg)

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