

Global Ports Raises \$534M

By [The Moscow Times](#)

June 26, 2011

The  Moscow Times

Global Ports Investments, which handles more than a quarter of fuel exports from Russia, raised \$534 million in an initial public offering of Global Depositary Receipts in London. The GDRs sold at \$15 each, it said in a statement Friday, valuing the company at \$2.35 billion.

Global Ports, owner of terminals in St. Petersburg and Russia's Far East, sold \$100 million of new shares in the offer, and the billionaires divested the rest, according to the statement. Deutsche Bank, Goldman Sachs Group, Morgan Stanley and Troika Dialog managed the sale. The offering may increase to \$588 million if an over-allotment option is fully exercised.

(Bloomberg)

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