

# Vekselberg Mulls Gazprom Merger

By [The Moscow Times](#)

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Gazprom and billionaire Viktor Vekselberg's KES Holding will merge power generation assets to create the country's largest power company, Interfax reported on Wednesday, citing industry sources.

On Thursday Gazprom's energy subsidiary Gazprom Energoholding will sign an agreement to acquire KES power assets. In return, KES will receive a stake in the new joint venture.

One source quoted by the news agency said KES would receive a 25 percent stake in the venture, while another source said it would be a lower share.

Gazprom, Gazprom Energoholding and KES declined to comment on Interfax's report.

State-controlled Gazprom, the world's largest natural gas producer, owns power companies Mosenergo, OGK-2, OGK-6 and TGK-1, which together produce 17 percent of Russia's electricity, or 36 gigawatts of power.

KES owns stakes in four power generation companies: TKG-5, TKG-6, TKG-7 and TKG-9, in above 50 percent.

These four stations have 16 GW of generation capacity.

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