

VTB Reaches Threshold

By [The Moscow Times](#)

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VTB concluded negotiations with minority shareholders in Bank of Moscow to allow it to consolidate its holding to 75 percent — the threshold to allow a record \$14 billion bailout to go ahead, Interfax reported.

VTB previously had a 46.5 percent stake in Bank of Moscow.

VTB agreed to buy Russian Railways' stake in TransCreditBank in two stages, starting with 29 percent for about 16.5 billion rubles (\$587 million), said Yury Novozhilov, head of the acquisition target. VTB will buy the first stake this month and the remaining 25 percent from July 1, 2012, to the end of 2013, the railway operator said Friday.

(MT, Bloomberg)

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