

# Shoe Retailer Tsentrobuv Plans \$800M Asian IPO

By [The Moscow Times](#)

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HONG KONG — Shoe retailer Tsentrobuv is planning a Hong Kong initial public offering, a deal reported to raise about \$800 million, a source familiar with the matter said Friday.

The size and timing of the IPO were not finalized, the source said.

The Hong Kong Economic Journal reported that the offer could hit the market in the fourth quarter. The paper said the company has hired Morgan Stanley, BOCI, Renaissance Capital and VTB Capital to handle the IPO.

Tsentrobuv officials and underwriters were not immediately available for comment. The source declined to be named because the discussions were private.

Sources previously said Tsentrobuv planned an IPO in London in 2011 and was also considering a Hong Kong listing.

At that time, Tsentrobuv co-owner Sergei Lomakin said the company was "studying different options of attracting financing" but declined to elaborate.

A source said at the time that Tsentrobuv generated more than \$500 million in revenues in 2010.

Russia's retail sector was hit hard by the economic crisis in 2008-09 and is expected to thrive as the economy recovers and its middle class grows.

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