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Freight One Sale Approved

By The Moscow Times

August 01, 2011



The government has approved the sale at open auction of 75 percent minus two shares in Freight One in a single lot, parent company Russian Railways said in a statement Monday.

"The final minimum price for the share sale will be set based on the finding of an independent appraiser no later than 30 days prior to the auction's announcement," Russian Railways said. State corporations are not allowed to participate.

"The market will see the appearance of the biggest private player in the freight sector while Russian Railways will receive significant funds for financing its investment program," railway president Vladimir Yakunin said in the statement. The share sale is slated to take place before the end of this year.

(Interfax)

Original url: https://www.themoscowtimes.com/2011/08/01/freight-one-sale-approved-a8637