The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Alrosa Selling Hotel Division

By The Moscow Times

August 08, 2011

Diamond monopoly Alrosa is selling a subsidiary company with hotels in several Russian cities.

The starting price for 100 percent of the stock in Alrosa Hotels is 834.2 million rubles ($29.7 million). Bids for the chain will be accepted until Sept. 15, Alrosa said last week.

Alrosa Hotels has facilities in Moscow, Yakutsk, Mirny, Arkhangelsk and St. Petersburg (under reconstruction), a retirement home in Anapa and the cruise ship Mikhail Svetlov.

According to the SPARK-Interfax database, the company's sales revenues dropped to 287 million rubles in 2009 from 352 million in 2008.

Original url: https://www.themoscowtimes.com/2011/08/08/alrosa-selling-hotel-division-a8771