

MDM Bank Seeks Investor

By [The Moscow Times](#)

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MDM Bank, a privately owned midsize lender, plans to attract a new foreign investor, Kommersant reported Monday.

Talks are ongoing with Asian and Arabic sovereign investment funds, including Abu Dhabi Investment Authority and Investment Corporation of Dubai, the newspaper said, citing several banking sources.

MDM Bank, whose largest shareholders are businessman Sergei Popov with a 56.3 percent stake and Igor Kim with 11 percent, may offer up to a blocking stake of 25 percent to the potential investor.

The bank posted about 2.5 billion rubles (\$88.18 million) in net profit for 2010 and expects to earn between 2 billion and 9 billion rubles this year. It declined to comment on the report.

(Reuters)

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