

News Outdoor Yields \$360M

By [The Moscow Times](#)

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News Corp.'s sale last month of 79 percent of News Outdoor, an outdoor advertising company in Russia and Romania, brought in about \$360 million.

A pool of investors consisting of VTB Capital, CTC founder Peter Gerwe and Alfa Capital Partners purchased the stake. The profit will be reflected in the first quarter of 2012, News Corp. said.

News Outdoor, which operates 50,000 advertising spaces in 85 cities, suffered considerably from the financial crisis, with revenue plunging to 2.5 billion rubles from 4.5 billion in 2009, the SPARK-Interfax database shows. Revenue rose to just 3.18 billion rubles last year.

News Outdoor's management, headed by executive director Maxim Tkachev, has retained 21 percent of the company.

The new owners plan an initial public offering based on a valuation of the company of at least \$1 billion, Kommersant reported.

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