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Rostelecom Sale in 2013

By The Moscow Times

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The government is unlikely to dispose of its stake in recently beefed-up telecoms operator Rostelecom before September 2013, by when the government plans to have wrapped up its reform of the group, Kommersant reported Friday.

The former long-distance monopoly in April became a full-service telecoms provider after it was merged with seven regional peers, part of reforms aimed at boosting the efficiency of state telecom assets.

The company plans to hold a technical listing in London by the end of this year.

Kommersant reported that the next stage of reorganization would be complete by September 2013, after the government resolves the complicated ownership structure of the telecoms group, citing a timetable approved by Deputy Prime Minister Sergei Ivanov.

The government directly owns less than 50 percent of Rostelecom but has indirect control via two state entities, the Deposit Insurance Agency and development bank VEB.

(Reuters)

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