

Norilsk Approves Buyback

By [The Moscow Times](#)

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Norilsk Nickel, whose board approved a buyback of shares Monday, won't repurchase stock from minorities if United Company RusAl accepts the offer, according to Larisa Zelkova, a Norilsk board member from Interros Holding.

If 25 percent shareholder RusAl rejects the buyback proposal, Norilsk will make the offer to minorities on the same terms, Zelkova said. The final terms of the offer will be decided in 10 days, the mining company said in a statement.

Vladimir Potanin's Interros controls 30 percent of Norilsk Nickel. Metalloinvest owner Alisher Usmanov has 4 percent but plans to increase his stake to 5 percent.

(Bloomberg, Interfax)

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