

PPF Buys All of Eldorado

By [The Moscow Times](#)

August 22, 2011

The  Moscow Times

PPF Group, the Czech private equity group controlled by Petr Kellner, agreed to buy the 50 percent of Russian retail chain Eldorado Group that it did not already own.

The transaction was settled late last week and both parties agreed not to disclose the purchase price, according to PPF head of communications Milan Tomanek.

The Russian Federal Anti-Monopoly Service also agreed to the sale, said a document that also did not include a price. PPF acquired 50 percent plus one share of closely held Eldorado in April 2009 in a debt-for-equity swap that valued the stake at \$300 million. Eldorado borrowed from PPF to pay overdue debts to suppliers, the electronics chain said in September 2008.

Eldorado, whose products range from computers to flat-screen televisions and refrigerators, also has stores in Ukraine and Kazakhstan. PPF controls consumer lender Home Credit & Finance, which has a Russian unit, and owns a minority stake Nomos Bank, which held a London initial public offering in April.

(Bloomberg)

Original url: <https://www.themoscowtimes.com/2011/08/22/ppf-buys-all-of-eldorado-a9065>