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Nemiroff Vodka Conflict Stalling Sales

By The Moscow Times

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A conflict between shareholders of Nemiroff, a Ukrainian vodka maker that supplies alcoholic beverages to 72 countries, halted sales in Russia, said Alexander Glus, one of Nemiroff's owners.

The conflict stalled the work of Nemiroff's Moscow office and Russian consumers have not received vodka supplies since Aug. 19, Glus said Wednesday. Glus is chairman of the board and the biggest single shareholder with a blocking stake of 25 percent plus two shares.

Nemiroff produced 8.3 million decaliters of alcoholic beverages last year, according to the company's web site. Russia accounts for about 35 percent of the sales volume, Glus said.

The conflict erupted this year when some of company's shareholders disagreed with the price offered for their stakes and refused to sign a contract after three years of talks with billionaire Roustam Tariko's Russian Standard Vodka, Glus said. The Russian vodka producer planned to buy 100 percent of Nemiroff for about $350 million, according to Glus.

Glus said he will either try to buy his partners' stakes on borrowed funds to further develop the company and sell to an investor in several years, or will sell his own stake to partners at the market price. At present, the shareholders cannot agree on a price in their talks, according to Glus.

Other Nemiroff owners were not immediately available to comment. The press service of Russian Standard Vodka declined to comment.

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