

ChelPipe Share Sale in Works

By [The Moscow Times](#)

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ChelPipe's majority shareholders aim to take full control of the company and may later seek a strategic investor.

The owners may borrow about \$400 million from a ChelPipe lender to buy shares, raising their combined holdings above 95 percent, according to chairman Sergei Moiseyev. That would allow major shareholders to squeeze out minorities under Russian law.

ChelPipe is controlled by Andrei Komarov and Alexander Fyodorov. About 8.5 percent of ChelPipe is held by minority holders. French pipes producer Vallourec is in talks to buy 25 percent of ChelPipe through a \$400 million acquisition of new shares, Kommersant reported Friday.

(Bloomberg)

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