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Interros Mulls Norilsk Stake

By The Moscow Times

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Vladimir Potanin may raise his stake in Norilsk Nickel to 48 percent by buying shares held by company subsidiaries and commodity trader Trafigura Beheer, Alfa Bank said.

Potanin's Interros Holding will retain a 30 percent stake in Norilsk after the miner completes its $4.5 billion share buyback this month and cancels the purchased shares, Alfa analysts Barry Ehrlich and Andrei Lobazov wrote in a note Tuesday. Interros can then acquire Trafigura's 8.1 percent stake and Norilsk treasury shares, which will represent 10.2 percent of capital once shares purchased in the current buyback program are canceled, Alfa Bank said.

RusAl's share in Norilsk will increase to 27.2 percent from 25 percent as a result of the move, the bank said.

(Bloomberg)

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