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Evraz Plans British Move

By The Moscow Times

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Evraz Group, the Russian steelmaker registered in Luxembourg, plans to shift its base to London via a share swap with a new company and seek entry into Britain's benchmark FTSE-100 Index.

Evraz Plc, registered in Britain, has offered to acquire 100 percent of Evraz Group, it said Monday. The move to London would broaden the company's access to investors and increase the liquidity of its stock, it said.

Lanebrook, the Evraz shareholder part owned by Roman Abramovich and Evraz chairman Alexander Abramov, has agreed to swap its 72.3 percent stake as part of the offer, according to the statement. Morgan Stanley and Credit Suisse Group are managing the move.

(Bloomberg)

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