

# Polymetal Gets 83% to Swap

By [The Moscow Times](#)

October 24, 2011

**The  Moscow Times**

Polymetal International, the Britain-registered gold producer created to take over Polymetal, said 83 percent of shareholders in the Russian company agreed to swap their shares.

Polymetal International waived a condition for 85 percent approval and extended the acceptance period to noon London time Oct. 26 from Oct. 21, the company said Monday.

Polymetal International may sell more than \$725 million of shares in its initial public offering in London, two people familiar with the matter said. The sum is more than the estimated \$555 million that the company needs to buy out minorities in Polymetal as part of listing plans. The balance will be used to reduce debt, the people said.

*(Bloomberg)*

Original url: <https://www.themoscowtimes.com/2011/10/24/polymetal-gets-83-to-swap-a10382>