

UralSib Hiring Bankers From TKB Capital

By [The Moscow Times](#)

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UralSib Capital, the investment bank controlled by Nikolai Tsvetkov, is hiring as many as 15 bankers from TKB Capital, even as its Moscow-based rivals are cutting personnel.

Mark Temkin, chief executive of UralSib Capital, said the bank is recruiting 12 to 15 bankers from TKB as part of an expansion. The hires include Dmitry Gerkusov, who joins as head of corporate finance, along with Elnur Gurbanov and Yekaterina Vasilyeva as managing directors. Anush Popova, a Moscow-based spokeswoman for TKB, confirmed on Monday that Gerkusov had left, declining to comment on other staff.

"We are hiring between 12 and 15 from TKB to work in our corporate finance team in mergers and acquisitions and equity capital markets," Temkin said Monday. "This is in replacement for the previous team, which mostly concentrated on internal deals for UralSib."

Otkritie Financial said Oct. 18 that it is cutting 10 percent of staff to prepare for a worsening economy and increased competition in its home market. Renaissance Group, a Moscow-based lender that has an investment-banking unit, said Sept. 27 that it is reducing its global work

force by 10 percent.

Temkin said the enlarged corporate finance team is working on M&A deals and initial public offerings for mid-cap companies that are existing clients of UralSib's commercial bank. "We believe we have a strong pipeline in M&A and that we will see the IPO market picking up in the second part of next year."

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