

En+ Group Is Planning To Expand

By [The Moscow Times](#)

January 29, 2012

The  Moscow Times

Oleg Deripaska's En+ Group plans to invest at least \$1.5 billion to increase coal production by almost 50 percent by 2020 and is studying acquisitions in Russia, Mongolia and Indonesia.

The En+ coal division mined 16.8 million tons last year and plans to dig 25 million tons in 2020 by expanding current mines and through acquisitions, managing director Andrei Churin said.

While about 90 percent of the company's coal is now used to generate power for Deripaska's United Company RusAl, En+ plans to sell half of its output to other customers in Russia and Asia by 2020, Churin said.

En+ is interested in bringing all its coal assets under one company and may then study an initial public offering, he said. The main asset is Vostsibugol in Irkutsk, along with other sites in western Siberia. While RusAl holds half of the Bogatyr Komir project in Kazakhstan, no talks or decisions on any acquisition of the stake by En+ have so far taken place, Churin said.

Deripaska is expanding production to meet growth in demand for commodities in Asia. RusAl, in which En+ owns 47 percent, was the first Russian company to sell shares in Hong Kong, raising \$2.2 billion in an initial public offering two years ago. His power company EuroSibEnergo also formed a venture with China Yangtze Power last year after postponing a Hong Kong IPO.

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