

Gazprom-Media Sale Eyed

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Gazprom-Media became the subject of intense speculation Wednesday after a board member for its owner, Gazprombank, said the bank might sell the media holding.

Gazprom-Media is a "difficult asset," and Gazprombank might sell it "sooner or later because media are not a core business for the bank," Alexander Krasenkov said in an interview for Gazprom's corporate magazine, news agencies reported.

But Gazprom-Media CEO Nikolai Senkevich quickly denied that a sale is imminent and said the company's finances justify a public listing.

"Gazprom-Media is a long-term investment object. ... Gazprombank's board of directors is currently not looking to sell its media assets," Senkevich said in a statement [published](#) on the holding's website.

He went on to say Gazprom-Media's level of capitalization and compliance with international standards would allow an IPO "either of the holding as a whole or of individual companies."

Both Senkevich and Krasenkov, the CEO of St. Petersburg-based Baltic Liquid Gas, are

members of the board of the bank, which in turn is controlled by Gazprom and the Gazfond pension fund.

Among Gazprom-Media's best-known assets are the country's biggest private television channel, NTV, as well as its best-known critical radio station, Ekho Moskvyy.

The holding made headlines last month when news broke that it had demanded a shake-up of Ekho Moskvyy's board of directors, prompting station editor Alexei Venediktov to resign.

Venediktov has suggested that the shake-up could be linked to powerful Kremlin officials' desire to snap up profitable media assets from Gazprom-Media.

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