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Energoprom Plans IPO

By The Moscow Times

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Carbon and graphite producer Energoprom plans to launch an initial public offering in 2014 or 2015 to raise money for acquisitions, chief executive Alexei Nadtochy said Tuesday.

The company aims to have capitalization of at least $1 billion ahead of the IPO through which it plans to sell 20 percent to 25 percent of its shares, Nadtochy said. "If [the] IPO happens, we will use the money for M&A deals. We have enough money for our own needs," he said.

Energoprom, which says it is the fifth-largest maker of carbon and graphite products, plans to invest $122 million in production by 2015. Its net debt stands at $70 million, with EBITDA of $60 million.

(Reuters)

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