

Medsi in RDIF Deal

By [The Moscow Times](#)

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AFK Sistema plans to sell 50 percent of its Medsi Group health clinic chain to the city of Moscow in exchange for stakes in the capital's medical assets and to investment funds for cash, in a deal totaling 12.1 billion rubles (\$408 million).

Sistema will merge Medsi and the city's assets into a new company, which will issue shares, the investment company said Thursday. State Unitary Enterprise Medical Center, managed by the Moscow government, will get 25.02 percent for 6.04 billion rubles worth of property, and the Russian Direct Investment Fund, along with a private equity investor, reportedly Apax, will buy 24.98 percent for 6.04 billion rubles. Sistema will maintain the other 50 percent.

In a similar deal, Baring Vostok Capital Partners bought a 27 percent stake in the owner of Russian medical clinics for \$100 million. The proceeds will help fund the European Medical Center Group of Companies' projects to 2015, the group said Thursday in an e-mailed statement.

(Bloomberg, Reuters)

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