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INDEPENDENT NEWS FROM RUSSIA

VSMPO Share on the Block

By The Moscow Times

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Russian Technologies may sell a 45 percent stake in VSMPO-Avisma, the titanium producer that supplies the metal to companies including Boeing, Kommersant reported, citing people familiar with the plan.

Russian Technologies has begun talks on a sale of the stake, and if the government approves the transaction, it will give up plans for an initial public offering in 2013-14, the newspaper said. The state-run holding, which owns more than 70 percent of VSMPO-Avisma, intends to keep a blocking share in the company, Kommersant said.

Mikhail Voyevodin, chief executive of VSMPO-Avisma, said Russian Technologies intends to sell a stake in his company and will ask the Economic Development Ministry for permission, according to Kommersant.

(Bloomberg)

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