

Bashkirenergo Reorganizing

By [The Moscow Times](#)

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InterRAO will pay Sistema up to 14 billion rubles (\$464 million) for a 40 percent stake in Bashkirenergo as part of a deal to split the regional utility's assets, the firms said Saturday.

Bashkirenergo plans to demerge its electricity grid and power generation. The split will see InterRAO, which currently owns a 25.08 percent voting stake in Bashkirenergo, obtain control of the utility's 4.2 gigawatts of power-generating assets. Sistema, which owns a 50.53 percent Bashkirenergo stake, will control Bashkirenergo's power distribution grid.

The deal is expected to close in the fourth quarter of 2012 or first quarter of 2013. Bashkirenergo's and Sistema's shareholders will vote on the proposed reorganization next month.

(Reuters)

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