

Alfa Criticizes Telenor Deal

By [The Moscow Times](#)

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VimpelCom shareholder Alfa Group claimed that fellow shareholders Telenor and Weather II should have launched a mandatory tender offer for the company when Telenor increased its stake in the mobile group.

Norway's Telenor boosted its voting stake in VimpelCom to 36.36 percent in mid-February after a deal with Egyptian tycoon Naguib Sawiris' company Weather, taking back partial control of the company from Alfa's telecoms arm Altimio.

"Altimio claims that Telenor and Weather II violated the provisions contained in Section 16 of the company's bylaws by not commencing a mandatory tender offer as a result of the Preferred Share Transactions," VimpelCom said Tuesday. "Altimio asserts that Telenor and Weather II formed a 'group' owning more than a 50 percent voting interest in VimpelCom as a result of the Preferred Share Transactions," VimpelCom said.

(Reuters)

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