

Commerzbank Completes Promsvyazbank Stake Sale

By [The Moscow Times](#)

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Promsvyazbank founders Alexey and Dmitry Ananyev own 73.9 percent of its shares. Above, a Promsvyazbank sign. **Maxim Stulov**

Commerzbank completed a deal to sell 14.4 percent of its shares in Promsvyazbank to the Ananyev brothers, Vedomosti reported Tuesday.

Alexey and Dmitry Ananyev founded Promsvyazbank and are its main shareholders with 73.9 percent of shares.

Commerzbank, which is selling nonstrategic assets to raise capital, said at the start of the year that it would sell the Promsvyazbank shares and that the Ananyev brothers would buy up the stake.

Both sides didn't reveal the size of the deal, but a source familiar with the situation told Reuters that the value could be close to the price at which the German bank bought the stake.

Commerzbank bought 15.3 percent of shares in Promsvyazbank, one of Russia's top 30 banks, in November 2006, paying about 2.5 billion rubles (about \$88 million at the time).

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