

PPF Exits Nomos

By [The Moscow Times](#)

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PPF Group, the private-equity firm controlled by Czech billionaire Peter Kellner, sold its 26.5 percent stake in Nomos Bank, becoming the latest international investor to retreat from Russia's banking industry.

Moscow-based Otkritie Financial, part-owned by VTB Group, agreed to buy a 19.9 percent stake, Nomos said Thursday. Alexander Mamut, a business partner of Nomos shareholder Alexander Nesis, is acquiring the remainder of PPF's stake with Oleg Malis, it said. Terms of the deal weren't disclosed.

Nomos shares tumbled after Kommersant reported that the stake may have been sold for less than its previous market value. Barclays, HSBC Holdings and Banco Santander are among international institutions that have abandoned consumer banking operations in Russia during the past two years as state-controlled banks increase their market share.

(Bloomberg)

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