

Retailer Pays \$560M Loan

By [The Moscow Times](#)

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Alexander Zanadvorov, owner of food retailer Sedmoi Kontinent, repaid a \$560 million personal loan to creditors, including U.S. hedge fund Spinnaker and Deutsche Bank, Kommersant said.

The repayment allowed him to free a 75 percent stake that had been used as collateral, the newspaper said, citing unidentified people familiar with the matter. Zanadvorov got the money from Alfa Bank by pledging 70 stores as collateral, the paper reported.

The businessman plans to use Sedmoi Kontinent shares to secure a \$650 million loan from state-run VTB Group, the newspaper reported.

(Bloomberg)

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