

Figner Might Sell Mail.ru

By [The Moscow Times](#)

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Grigory Figner might sell his stake in Mail.ru Group, Vedomosti reported Thursday, citing a source close to the group.

Mail.ru Group's depositary receipts on the London Stock Exchange plummeted 8.5 percent Wednesday after Figner converted all of his Class A shares, which entitle him to 25 votes each but are not traded, into traded common shares.

The businessman owns 12 million shares, or 5.7 percent of the share capital.

This is the right time to sell Mail.ru Group stock, since the value of the company's investment portfolio has fallen, said Yuly Matevosov, an analyst at Alfa Bank. He said Facebook, in which the group owns stock, accounted for much of the drop.

Mail.ru Group's share price is unlikely to rise in the future because of the cheaper portfolio and the group's recent dividend payout, said Anna Lepetukhina, an analyst at Troika Dialog.

(MT)

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