

Finger Sells Mail.Ru Stake

By [The Moscow Times](#)

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A director in Russian Internet group Mail.Ru has sold his entire stake in the company, raising \$408 million in an accelerated bookbuilding deal, the company said in a regulatory filing Tuesday.

Grigory Finger, who co-founded the company with Facebook backer Yuri Milner, sold 12 million Global Depositary Receipts at a price of \$34, the company said.

The deal was organized by Credit Suisse and Renaissance Capital, who placed the stake with a range of institutional and professional or qualified investors, market sources said.

The GDRs were priced at a discount to Monday's closing price of \$36, while Mail.Ru shares changed hands on Tuesday at \$33.80, just below the placement price.

Mail.Ru operates two of the three largest Russian language social networks, Odnoklassniki and Moi Mir. It is 25.3 percent owned by Russia's richest man Alisher Usmanov. South Africa's largest media and e-commerce company, Naspers, has a 29 percent stake, and China's

Tencent owns 7.8 percent.

(Reuters, MT)

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