

Alfa Group Ups Stake in VimpelCom to 41.85%

By [The Moscow Times](#)

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Mikhail Fridman's Alfa Group has increased its voting stake in telecoms operator VimpelCom to 41.85 percent, bringing it closer to the 43 percent owned by Norwegian telecoms group Telenor.

The purchase by Alfa's Altimo unit increased the company's stake from the 40.5 percent held previously, a spokesman said Friday, without saying who the shares had been bought from.

Alfa has had a long-running battle with Telenor over control and strategy at VimpelCom, a dispute that has typified the challenges many overseas investors face in Russia's business world.

Equal ownership between the two sides in VimpelCom is seen as a key condition for the settlement of a lawsuit brought by the Federal Anti-Monopoly Service earlier this year that contested Telenor's dominant position in VimpelCom.

Telenor on Monday completed the purchase of a 3.5 percent stake in VimpelCom from Egyptian tycoon Naguib Sawiris, which raised its stake to 43 percent.

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