

MegaFon Reassures Board

By [The Moscow Times](#)

October 14, 2012

The  Moscow Times

MegaFon said the makeup of its board would reflect its focus on good corporate governance, as it sought to attract investors for its planned initial public offering after Goldman Sachs dropped out as an underwriter.

The e-mailed statement came days after the country's No. 2 mobile operator revealed the surprise absence of the U.S. investment bank in the lineup of banks running the deal.

"We believe we can be an attractive new possibility for international investors," MegaFon said in a statement in reaction to being asked why Goldman was no longer involved.

"Corporate governance is very important to MegaFon," the statement said, adding that the makeup of the company's board would reflect this.

(Reuters)

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