

Mail.Ru Sells Facebook Stock

By [The Moscow Times](#)

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Internet group Mail.Ru said Thursday it had sold a part of its stake in Facebook.

Mail.Ru said it had sold 16 million Facebook shares this month, without providing the price of the deal. Based on the last closing price, the stake would have been worth about \$370 million.

Mail.Ru now has a 0.75 percent stake in Facebook, as well as 4.12 percent of shares in daily deal website Groupon and 1.17 percent in game maker Zynga.

The firm also said it is seeing a deterioration in the display advertising market. It said it expects to meet its full-year revenue target, which calls for growth of 40 percent. Third-quarter segment revenue grew 36.5 percent to 4.96 billion roubles (\$158 million), the firm said.

(Reuters)

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