

Bank Boosts Balance Sheet

By [The Moscow Times](#)

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Promsvyazbank, one of Russia's largest non-state banks, has strengthened its balance sheet with a \$400 million bond issue this week, an alternative to a share sale it canceled after baulking at the valuation proposed by investors.

Chief financial officer Alexandra Volchenko said Thursday she expected the bank's capital adequacy ratio — a key measure of a bank's ability to withstand shocks — to exceed 11 percent after the bond issue, based on a local definition of the ratio.

Promsvyazbank, the country's No. 10 lender by assets and controlled by brothers Alexei and Dmitry Ananyev, placed a seven-year subordinated eurobond issue worth \$400 million with a yield of 10.20 percent on Tuesday.

The deal came after Promsvyazbank postponed an initial public offering earlier this month.

(Reuters)

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