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Jennings Exits Renaissance

By The Moscow Times

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Veteran banker Stephen Jennings is selling out of the Russia-focused investment bank he founded to focus on running his Renaissance Group's African business and its asset management operations, the company said on Wednesday.

Under the deal, Russian billionaire-turned-politician Mikhail Prokhorov's Onexim Group will buy the half of Renaissance Capital it doesn't already own and take over consumer lender Renaissance Credit.

John Hyman, Deputy CEO of Renaissance Capital, will take over from Jennings at the helm of the investment bank.

(Reuters)

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