

Freight One Stake Approved for Sale to Lisin

By [The Moscow Times](#)

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The government authorized the sale of 25 percent in Freight One to Vladimir Lisin's NTK in what may become a major consolidation in the rail transportation industry, Vedomosti reported Thursday.

NTK will buy the stake from Russian Railways for \$1.58 billion, industry insiders said. The proposed sale should now go to the railroad monopoly's board of directors for approval, industry sources said.

Russian Railways president Vladimir Yakunin said earlier that the company hoped to close the sale before the end of this year to boost revenue.

It was not immediately clear whether the board would vote on the sale at its next meeting, on Nov. 28, Vedomosti said.

Russian Railways chose NTK as the buyer for Freight One in a tender held on Oct. 16. Vladimir Yevtushenkov's AFK Sistema, one of the potential bidders, had been denied participation in the tender.

AFK Sistema has not commented on the news.

NTK already owns 75 percent of Freight One. After the purchase of the remaining stake, UCL Holding, NTK's parent company, plans to conduct an IPO of its rail transportation division, UCL Rail.

Experts estimate the division's value at about \$5.2 billion, Vedomosti said.

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