

Sberbank May Seek Redress

By [The Moscow Times](#)

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VIENNA — Russia's Sberbank may seek redress over its 505 million euro (\$674 million) purchase of Austrian lender Volksbank AG's eastern European arm VBI last year, the Financial Times reported, citing Sberbank CEO German Gref.

"We do have certain issues with the asset quality of what we bought from Volksbank, compared with what was originally declared," Gref was quoted by the paper as saying in an interview published Monday.

"We anticipate having to have serious conversations with the auditors as well as with the bank."

A Volksbank spokesman said the lender was taken aback by the reported comments.

(Reuters)

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