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Provotorov Could Lose Seat

By The Moscow Times

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Alexander Provotorov, the CEO of Russian telecom firm Rostelecom, looks set to lose his place on the company's board after the government backed a list of candidates that did not include him, according to Russia's Prime news agency.

The government, which has a 53 percent stake in Rostelecom via state holding company Svyazinvest, has been critical of management's plans to expand in the competitive mobile market, as well as a weak share price, prompting media speculation that Provotorov could be replaced.

Prime cited an unidentified source on Monday as saying Provotorov was not included on a list of board candidates backed by the government. Rostelecom declined to comment.

It remained unclear whether Provotorov could hold on to the chief executive position if he was eliminated from the board.

(Reuters)

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