

# MTS Buys Bank Stake

By [The Moscow Times](#)

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**The  Moscow Times**

Russia's top mobile phone operator MTS said Friday that it had acquired a 25.1 percent stake in MTS Bank for 5.1 billion rubles (\$164 million) by buying additional shares issued by the bank.

The deal was concluded in accordance with the terms of an indicative offer between MTS, MTS Bank and their majority shareholder, Sistema, that were announced in October 2012.

MTS now owns about 27 percent of MTS Bank, and Sistema has a 65.3 percent stake, while the balance of shares is held by other minority shareholders, MTS said in a statement.

*(Reuters)*

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