The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Rail Firm Privatization Approved

By The Moscow Times

April 03, 2013

The privatization roadmap for Russian Railways, has been approved, the State Property Management Agency said in a press release, Interfax reported.

"The roadmap for Russian Railways' privatization, which envisages a private and public placement of the company's shares in 2014-16 and the government's retention of qualified control, has been fully approved," the agency said.

The privatization scheme involves the sale of 5 percent through a share offering in favor of the National Wealth Fund and the Pension Fund at the first stage.

At the second stage, there will be an initial public offering, as a result of which the government will hold on to at least 75 percent in the company.

(MT)

Original url: https://www.themoscowtimes.com/2013/04/03/rail-firm-privatization-approved-a22977