

M.Video Seeks to Buy Rival Eldorado

By [The Moscow Times](#)

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An electronics retail giant created by merging M.Video and Eldorado would have total sales over \$8.6 billion. **Andrey Makhonin**

Russia's biggest home electronics retailer M.Video has asked the country's anti-monopoly regulator for permission to acquire its closest competitor Eldorado, Kommersant reported Thursday.

The newspaper quoted a source familiar with M.Video's application to the Federal Anti-Monopoly Service, the regulator, as saying the company had filed for permission to buy 100 percent of Eldorado.

M.Video, which had discussed a merger with Eldorado back in 2011, declined to comment on the report, saying only the company was studying various market consolidation opportunities.

Eldorado and its owner, Czech magnate Petr Kellner's investment group PPF, declined to comment. The antitrust watchdog was not immediately available for comment.

M.Video generated 158 billion rubles (\$5 billion) in revenues last year, up 20 percent on the year, as it opened 42 stores to bring the total number of outlets to 296. As of April 2013, the chain had 305 stores.

Eldorado notched up sales of 112 billion rubles, a climb of 15 percent. It had 404 stores at the end of last year.

The merger would create an even stronger competitor for Media-Saturn, part of German retailer Metro, which entered the market in 2006 and has 45 Russian stores.

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