

PIK Eyes Offering

By [The Moscow Times](#)

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PIK Group, one of Russia's largest homebuilders, may raise around \$300-\$350 million via an additional share offering next month, depending on market conditions, said two sources familiar with the plans and one source close to a shareholder.

The company, in which Suleiman Kerimov's investment vehicle Nafta Moskva owns a 38.3 percent stake, may announce these plans after publishing its annual report later in April, one of the sources said.

Spokesmen for PIK and Nafta declined to comment. Nafta's spokesman previously said the company planned to buy shares during PIK's offering.

The new share sale is need to reduce PIK's debt, which stood at 37.1 billion rubles (\$1.2 billion) at the end of last year.

(Reuters)

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