

Lenta Mulls IPO

By [The Moscow Times](#)

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Russian hypermarket chain Lenta, part-owned by U.S. private equity firm TPG and Russia's VTB Capital, is talking to banks about a possible London listing which could raise at least \$1 billion, sources familiar with the matter said.

The move could produce a rare success story for a U.S. buyout firm in Russia, giving TPG the opportunity to exit an investment it made in 2009.

Most U.S. private equity firms have shied away from Russia due to concerns about corruption and a suspicion that the best deals go to favored oligarchs. TPG has not had an easy time with Lenta — it had a long running dispute with its founder that ended in 2011.

An initial public offering (IPO) of Lenta would be the biggest flotation of a Russian company since mobile operator MegaFon raised \$1.7 billion in November.

(Reuters)

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