

PIK to Raise \$150M

By [The Moscow Times](#)

May 29, 2013

The  Moscow Times

PIK Group, one of Russia's largest homebuilders, said on Wednesday that it is to raise at least \$150 million in a share offering priced at 62.50 rubles (\$1.99) per share.

The company, in which Suleiman Kerimov's investment vehicle Nafta Moskva owns a 38.3 percent stake, is raising the funds to reduce its debt, which stood at 37.1 billion rubles (\$1.2 billion) at the end of last year.

Sources previously said that PIK might raise about \$300 million to \$350 million via the offering.

Sberbank CIB and VTB Capital are acting as joint global coordinators and joint bookrunners for the offering.

(Reuters)

Original url: <https://www.themoscowtimes.com/2013/05/29/pik-to-raise-150m-a24494>