

Norilsk to Pay \$2Bln Dividend

By [The Moscow Times](#)

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Mining giant Norilsk Nickel said Thursday that it would pay \$2 billion, or 90 percent of its net profit from last year, in dividends to shareholders.

Norilsk Nickel, the world's largest nickel producer, said in a regulatory filing Thursday that it would double the payout compared with a year earlier to \$12.7 per share.

The decision, which was approved by the annual shareholders' meeting, is likely to please the company's billionaire stakeholders, especially tycoon Oleg Deripaska, whose mining company RusAl reported nearly \$11 billion in net debt at the end of the first quarter.

Norilsk Nickel had been embroiled in a 4-year shareholder dispute until tycoon Roman Abramovich stepped in last December to buy 6 percent in the company, ending a feud between Vladimir Potanin and Deripaska. Deripaska owns 25 percent in Norilsk while Potanin holds 28 percent.

The two agreed for Potanin to take over as chief executive, replacing Vladimir Strzhalkovsky

whom Deripaska had strongly opposed. Potanin pledge to improve corporate governance and boost dividend payments, something Deripaska had sought.

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