

Arial Takes Control of Sheremetyevo's Duty-Free

By [The Moscow Times](#)

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Joint stock company Arial has consolidated its trading position at Sheremetyevo Airport by buying out the last remaining shares in duty-free retail operator Aerofest from Irish Aer Rianta, a news report said Tuesday.

The purchase was organized by Nomos Bank, which acted as a consultant for Arial throughout the process and provided the company with a loan to carry out the acquisition, Interfax reported Tuesday.

The bank did not disclose the amount of the loan, but noted that since their cooperation began in 2012 it had provided Arial with loans totaling about 3 billion rubles (\$90 million).

Arial's president Andrei Kuleshov said the deal will allow the company to expand its business and generate growth in the duty-free retail segment.

In January, Arial bought 66.66 percent of Aerofest from Aeroflot for 1.23 billion rubles. The remaining 33.3 percent stake belonged to Irish company Aer Rianta International, which entered into the duty-free trade in Russia in 1988.

Arial operates duty-free shops in Domodedovo, Sheremetyevo, Sochi and Tolmachevo near Novosibirsk. The company is owned by Cyprus-based Adstrad Holdings Limited, Interfax said.

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