

# VTB Considering Buying Petrocommerce Bank

By [The Moscow Times](#)

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**The  Moscow Times**

VTB is looking into the possibility of buying mid-sized Petrocommerce bank, two banking sources said Thursday.

State-controlled VTB is ramping up its business through organic growth and mergers, but a deal to buy Bank of Moscow led to a shareholder conflict and forced a state-led \$13 billion bailout to cover the latter's bad debts.

"Staff [at Petrocommerce] were informed about a possible deal a while ago," one of the sources said. The other source said a final decision had not yet been taken and VTB was "not in hurry."

Petrocommerce is ranked Russia's 27th largest bank by assets. It is almost 80 percent owned by a group of companies belonging to Leonid Fedun and Vagit Alekperov, executives and the largest shareholders with the oil company LUKoil.

VTB and Petrocommerce declined to comment. Fedun and Alekperov could not immediately be reached for comment.

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