Gazprom Buys MOEK Energy Company for $3Bln

By [The Moscow Times](#)

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A subsidiary of Gazprom has won a tender to buy the Moscow United Energy Company, or MOEK, according to auction results announced Tuesday, in a bid apparently intended to diversify Gazprom's business.

Gazprom Energoholding was announced the auction winner after offering to buy the Moscow government's 89.97 percent stake in the power utility at the starting price of 98.6 billion rubles ($2.9 billion). The other bidder in the auction was Sberenergodevelopment, a subsidiary of Russia's largest state-controlled bank Sberbank.

The Moscow United Energy Company provides heating and hot water supplies to Moscow and surrounding towns. The company is the largest buyer of thermal power from Mosenergo, a utility controlled by Gazprom.

Control of both companies is expected to allow Gazprom to distribute more efficiently heating

power generation between MOEK and Mosenergo.

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