

# Bank Otkrytye and Starbucks Will Launch Joint Project

By [The Moscow Times](#)

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Commercial bank Otkrytye will open ten new branches in Moscow and St. Petersburg inside Starbucks coffeehouses.

Starbucks confirmed their cooperation plans with the lender, Vedomosti reported Monday.

The first joint facility between Otkrytye and Starbucks will open before the end of the year close to Moscow's Smolenskaya Ploshchad.

The two organizations will have identical working hours. Both will be open from 8 a.m. to 11 p.m., Otkrytye spokesman Alexander Henkin said.

Starbucks has 1.7 percent of the Russian cafe market, with 57 outlets in Moscow and three in St. Petersburg.

In August, Starbucks announced its plans to expand its brand to the south of Russia,

beginning with Sochi, Rostov-on-Don and Krasnodar, Vedomosti reported.

Otkrytye was founded in 1992. It ranked 35th among the largest Russian banks in terms of assets as of August, according to Banki.ru, Lenta.ru reported.

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