

Wimm-Bill-Dann Founder Invests in Banking

By [The Moscow Times](#)

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David Yakobashvili, one of the founders of Wimm-Bill-Dann Foods, has expanded his business interests to two small banks.

The Georgian-born businessman bought 16.5 percent of Future Bank and 18.5 percent of Stavropolpromstroibank, Vedomosti reported Wednesday.

As of July 1, the Stavropol region's Stavropolpromstroibank was twice the size of the Moscow-based Future Bank, with assets of 5.8 billion rubles (\$173 million) and 2.65 billion rubles (\$79 million), respectively.

Yakobashvili said he was interested in the banking business and may continue investing, possibly increasing the size of his recently acquired shares to a level that would give him veto rights in company decisions.

Though Yakobashvili finds small banks an attractive investment, one banker who facilitates such deals said that large profits in the industry are rare and many bank owners are looking to sell.

Yakobashvili sold his share in Wimm-Bill-Dann to PepsiCo in 2011, when the American food and beverage giant bought a 66 percent stake in the Russian company for \$3.8 billion. He currently owns 80 percent in the oil trader Petrocas Energy Group and has assets worth \$950 million, Forbes reported.

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