

RDIF, Deutsche to Buy \$241M in Rostelecom Stock

By [The Moscow Times](#)

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Russia's state-backed private equity fund RDIF and Deutsche Bank will pay a maximum of \$241 million for a 2.45 percent stake in telecom operator Rostelecom, financial daily Kommersant reported Thursday.

The state-controlled telecom group announced plans in July to sell some of its treasury shares to a pool of investors, led by Russian Direct Investment Fund, to reduce debt. According to media reports, the pool also included Deutsche Bank.

RDIF and Deutsche Bank will each buy 1.225 percent of shares at no more than 110.5 rubles (\$3.36) per share, Kommersant wrote Thursday, citing an unidentified source familiar with the terms of the deal.

The buyers will have an option to sell the shares back to Rostelecom at the deal price plus 1.5 percent annual interest if the price falls, while Rostelecom will have an option to buy them

back if their price rises 30 percent, the paper said.

Rostelecom's board will determine the price of the deal at a meeting Thursday.

Rostelecom declined to comment on the deal terms, saying only that shareholders will vote by absentee ballot and the results will be announced Friday morning.

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