

VimpelCom Mulls European Listing

By [The Moscow Times](#)

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No. 3 mobile operator VimpelCom plans to list on a European stock exchange in a bid to make its shares more marketable, reports said Thursday.

The company's CEO, Jo Lunder, told the Bloomberg news agency about the plan and a spokesperson confirmed that VimpelCom is looking to attract more European investment, Vedomosti reported.

VimpelCom did not offer a location or a time frame for the move.

On Tuesday, the telecom giant moved its American depositary receipts listing from the New York Stock Exchange to NASDAQ, where more shares of technology companies are traded, in an attempt to give them more liquidity, Lunder said.

U.S. investors are not so keen on companies like VimpelCom that work in both developed and developing countries, but European investors are more open, UralSib Capital analyst Konstantin Belov told Vedomosti.

VimpelCom has a small volume of shares in free float — 9.2 percent of its voting stock — and a listing would not give the company's stock more liquidity unless its shareholders issue a secondary offering, Raiffeisenbank analyst Sergei Libin said.

An average trade volume of VimpelCom's ADRs in the last three months equaled 962,955. On the first trading day at NASDAQ, 850,000 VimpelCom depository receipts were traded. Near the end of the trading day on Wednesday, the volume was 258,000.

NASDAQ will re-evaluate its indices in late October, which could move VimpelCom into the exchange's top 100 and attract more investment, an unidentified VimpelCom manager told Vedomosti.

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