

Sechin Interested in Uralkali Stake, Report Says

By [The Moscow Times](#)

September 16, 2013

The  Moscow Times

The state companies Rosneftgas and Rosneft, headed by Igor Sechin, could be interested in the potash producer Uralkali's assets, a news report said Monday.

A source close to businessman Suleiman Kerimov said that the billionaire's fund was prepared to sell its stake in Uralkali for a price that would value the whole company at \$20 billion, Vedomosti reported.

Kerimov's foundation currently holds a 21.7 percent stake in the company, which on Friday was valued at \$16.05 billion on the London Stock Exchange.

Earlier media reports said that investor Vladimir Kogan could buy a stake in Uralkali for \$3.7 billion.

Alexander Dobrovinsky, a prominent Russian lawyer who earlier accurately predicted several

upcoming deals, said on Facebook that Kogan has already paid 20 percent of the sum needed to purchase the stake and that the deal will be concluded within the next two to three weeks.

Another investor, President Vladimir Putin's close ally Arkady Rotenberg, may also enter the game, a source in a state bank told Vedomosti.

Businessmen and the companies that might be involved in a deal have officially denied that they are eyeing Uralkali and Kerimov has denied he is selling it.

Speculations that Kerimov might sell his stake in the company mounted after Uralkali's CEO, Vladislav Baumgertner, was arrested by Belarussian authorities on Aug. 26 on suspicion that he abused his position and official powers.

In July, prior to Baumgertner's arrest, Uralkali abruptly pulled out of Belarus Potash Company, its partnership with the Belarussian potash producer Belaruskali that jointly controlled 40 percent of the world market. The Russian company claimed that its Belarussian partner was violating the companies' agreement to sell exclusively through BPC.

Uralkali shares on the Moscow Exchange have grown by more than 37 percent since the beginning of August on news of the ongoing competition to buy Kerimov's stake.

Original url:

<https://www.themoscowtimes.com/2013/09/16/sechin-interested-in-uralkali-stake-report-says-a27704>