

QIWI to Float Shares

By [The Moscow Times](#)

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Russian payment transfer company QIWI said Wednesday that it had filed a request with the U.S. Securities and Exchange Commission to float almost 8.2 million shares already owned by its stakeholders.

Internet group Mail.ru, which co-founded QIWI in 2007, and Japan's Mitsui & Co would reduce their stakes as a result of the float, market sources said.

Analysts say the additional liquidity should be a positive for the stock and help reduce the volatility in its trading.

Earlier this year, QIWI, which provides payment services across physical, online and mobile channels mainly in Russia, floated 12.5 million American depository shares on Nasdaq.

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