

# Nomos Bank to Float 22 Million New Shares

By [The Moscow Times](#)

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**The  Moscow Times**

Banking group Nomos is offering 21.8 million new shares to existing investors partly to fund the acquisition of a stake in rival Otkritie, the company said in a statement.

The shares would be worth 18 billion rubles (\$559 million) at current prices, Reuters calculations estimated.

Otkritie and Nomos announced a deal in 2012 whereby Otkritie would take over Nomos. They later amended the plans in favor of Nomos taking a controlling stake in Otkritie.

Otkritie Financial Corp is owned by its directors, state bank VTB and Anatoly Chubais, an architect of Russia's post-Soviet privatizations.

Nomos said in a statement that it was launching a pre-emptive rights period for its shareholders to participate in the issue.

It will announce the results of the offering at the end of October.

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