The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Usmanov and Tavrin Seeking Buyer for UTV

By The Moscow Times

October 04, 2013

A slowdown in the television market and a desire to focus on Megafon are reasons behind the sale..

Russia's richest man Alisher Usmanov and his business partner Ivan Tavrin are seeking a buyer for their media holding UTV, a news report said Friday.

UTV Holding was formed in 2009 through the merger of Usmanov and Tavrin's television assets and now encompasses three channels: the girls entertainment channel You, Disney Channel and the popular music channel Muz-TV.

The first official queries went out to possible buyers in mid-summer with VTB Capital representing UTV's interests.

Preliminary talks are underway with most prominent media holdings as well as billionaire investor Leonard Blavatnik.

One individual close to the discussions told Vedomosti that a "very expensive" price of $800

million had been floated.

Spokespeople for UTV and VTB Capital declined to comment.

The sale is partly a result of Tavrin's decision to devote himself to telecom giant Megafon, where he has been general director since April, an acquaintance of the businessman said.

The slowdown of the Russian television market is likely another factor, giving Usmanov and Tavrin little reason to think that the value of the holding will rise significantly in the near future.

UTV's revenues reached 4.5 billion rubles ($140 million) in 2012, a 14.8 percent increase from the previous year.

Original url:
https://www.themoscowtimes.com/2013/10/04/usmanov-and-tavrin-seeking-buyer-for-utv-a28308