

RDIF and Deutsche Bank Take \$237M Stake in Rostelecom

By [The Moscow Times](#)

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Russia's state-backed private equity investment fund and Deutsche Bank are investing \$237 million in Rostelecom, betting that the telecoms group will benefit from rising demand for high-speed internet services.

State-controlled Rostelecom announced plans in July to sell some of its treasury shares to a pool of investors, led by the Russian Direct Investment Fund, or RDIF, to reduce debt.

The RDIF and Deutsche Bank will buy 72.2 million shares in total, the fund and the telecoms operator said in a statement, adding that Rostelecom would use the proceeds to help strengthen its market position and reduce debt.

The investment equates to a 2.7 percent stake, Rostelecom said. Deutsche Bank was not immediately available for comment.

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