

Kerimov to Sell PIK Real Estate Stake for \$600M

By [The Moscow Times](#)

November 26, 2013

The  Moscow Times

Billionaire Suleiman Kerimov is to sell his 47 percent stake in Russian real estate developer PIK Group for \$599 million, a local newspaper reported Tuesday.

The buyer of Kerimov's equity will be Sergei Gordeyev, a former senator in Russia's upper house of parliament and a sponsor of architectural preservation projects, who is looking to gain control of the company, Kommersant newspaper reported.

A deal has not yet been concluded but talks are at an advanced stage, a source told the paper.

The sale is the latest in a series of divestments by Kerimov. Last week fellow billionaire Mikhail Prokhorov said he would buy Kerimov's stake in fertilizer giant Uralkali for an estimated \$4.35 billion.

Kerimov owns 36 percent of PIK Group directly, while Russian bank Otkritie owns 11.4 percent

on Kerimov's behalf, Kommersant reported.

(RIA Novosti)

Original url:

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