The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Management Changes Expected at Tele2

By The Moscow Times

December 23, 2013

Tele2 Russia president Alexander Provotorov will not be part of the company after it merges with the mobile assets of state-run operator Rostelecom, a news report said Monday.

The Federal Property Management Agency objects to his close ties with Konstantin Malofeyev and his fund Marshall Capital Partners, where Provotorov was general director from 2005 to 2009, several individuals close to the situation said, Vedomosti reported.

Provotorov is to step down in the first quarter of 2014, the sources added.

The head of the new joint enterprise, T2 RTK Holding, will be chosen by people close to Tele2 Russia co-owner Yury Kovalchuk, pending approval by state-controlled bank VTB and the Federal Property Management Agency.

VTB purchased Swedish operator Tele2's Russian subsidiary for $3.6 billion in March this year.

Provotorov stepped down from his former post as president of Rostelecom the day after the deal, only for VTB to appoint him president of Tele2 Russia in June, fueling predictions of the coming merger, Reuters reported.

The board of Rostelecom approved the merger earlier this month, finally cementing plans to compete against leading operators MTS, MegaFon and VimpelCom on the mobile market.

VTB, Yury Kovalchuk, Rostelecom and Tele2 Russia declined to comment.

Original url:
https://www.themoscowtimes.com/2013/12/23/management-changes-expected-at-tele2-a30727