

Goldman Sachs Buys 6% of O1 Properties for \$100M

By [The Moscow Times](#)

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The Goldman Sachs Group provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.

The Goldman Sachs Group, a leading global investment banking, securities and investment management firm, has purchased 6 percent of shares in O1 Properties, a major owner of office real estate in Moscow, for \$100 million, O1 Properties said Monday.

It said in a statement that the global group's subsidiary, Goldman Sachs International, or GSI, had purchased 5.1 million Class B ordinary shares in O1 Properties from Centimila, a subsidiary of O1 Group owned by businessman Boris Mints.

GSI has the option to sell the shares back to O1 group for no less than the initial purchase price. The sale may occur no earlier than 27 months from the purchase date and until May 2, 2017.

"We welcome Goldman Sachs as a shareholder and look forward to using our expanded capital base to reduce debt and continue our strategy of investing in premium office buildings in Moscow," Dmitry Mints, chairman of the O1 Properties management board, commented.

O1 Properties owns and manages 13 business centers in Moscow with a total area of 497,000 square meters. It also runs three development projects. The market value of the company's asset portfolio is valued at \$4.5 billion, its statement said.

A company spokeswoman said that Goldman Sachs purchased the shares from the stake belonging to Boris Mints, but declined to provide more details.

Prior to the purchase, Boris Mints owned 73 percent of O1 properties, another 26 percent belonged to ICT group, controlled by businessman Alexander Nesis and one percent to the company's management.

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