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Shares in Sistema Surge After Russian Oligarch Yevtushenkov Freed From House Arrest

By The Moscow Times

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A man walks past the headquarters of conglomerate Sistema JSFC in Moscow, on Sept. 17, 2014.

Shares in Russian business conglomerate Sistema surged around 35 percent in early trading on Thursday after the company's chairman was freed from house arrest after the market closed on Wednesday.

Interfax news agency reported that Vladimir Yevtushenkov was freed on Wednesday, citing his lawyer.

Yevtushenkov's arrest and the seizure by the state of one of Sistema's most valuable assets, its stake in oil company Bashneft, have dented business sentiment in Russia.

More updates soon.

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