

Publisher of Russian Forbes and OK! to Exit Russia

By [The Moscow Times](#)

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Axel Springer headquarters in Berlin, Germany.

MOSCOW / FRANKFURT — German publisher Axel Springer is withdrawing from its Russian business, Russian news agency RBC reported on the weekend, citing two media sources and a government source.

A deal to sell an 80 percent stake to Russian publisher Alexander Fedotov, owner of Artcom Media, is in its final stages, with the unit's CEO Regina von Flemming taking the remaining 20 percent, RBC said.

An Axel Springer spokeswoman declined to comment and an Artcom Media representative was not available for immediate comment on Sunday.

The Springer subsidiary publishes the Russian editions of Forbes and OK! magazines, among others.

Springer's chief executive Mathias Doepfner said in November that the Russian unit was not significant and the company was reviewing its strategy in view of new media laws in the country.

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