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Sberbank's Bourse Share Up

By The Moscow Times

March 31, 2011



Sberbank could get a stake of 11 to 12 percent in the united stock exchange after an expected merger between MICEX and RTS is completed, the bank's deputy chief executive said Thursday.

"Troika Dialog could increase our stake by 3 to 4 percent," Bella Zlatkis said, referring to the brokerage Sberbank bought this year. "Maybe together it [Sberbank's stake] will be 11 to 12 percent," she said.

Sberbank is a shareholder of both stock exchanges, which recently announced a nonbinding agreement to merge into an exchange worth $4.6 billion. The Central Bank wants to see the merger completed by mid-2012, followed by an initial public offering of the united exchange.

Original url: https://www.themoscowtimes.com/2011/03/31/sberbanks-bourse-share-up-a6020