

Russia's HeadHunter Prepares to Sell Shares to Public

By [bne IntelliNews](#)

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Donat Sorokin / TASS

Russia's leading job searching service HeadHunter is preparing for a \$250 million initial public offering (IPO) in May-June 2019 on NASDAQ, the Vedomosti daily newspaper [reported](#) on Thursday, citing unnamed investment bankers and sources close to the shareholders of the company.

HeadHunter had originally planned to hold an IPO in December 2017, but had to postpone the offering due to the effect of sanctions on the market. The offering could be organised by Morgan Stanley, Goldman Sachs, Credit Suisse, VTB Capital, Sberbank CIB, and Bank of America Merrill Lynch.

While not a single IPO or secondary public offering (SPO) was seen in 2018 in Russia, since the start of this year a number of companies have announced deals, including Polyus Gold which raised \$390 million from a placement and rail operator RusTransCom, which announced

plans for an IPO.

Related article: [Russia's Sberbank Buys Rabota.ru Recruitment Site](#)

HeadHunter is the leader in the online recruitment segment in Russia, with over 50 percent of the market. It also operates in several neighboring Russian-speaking countries. In 2018 the classifieds market grew by 28 percent to be worth 10.3 billion rubles, according to J'Son & Partners estimates cited by Vedomosti.

The start-up was founded in 2000 under the name “National Job Club.” Starting from 2007, Yuri Milner’s Digital Sky Technologies — which later became the Mail.Ru Group — bought stakes in HeadHunter, but Mail.Ru sold the company in 2016.

HeadHunter’s new owners are “investors close to Alisher Usmanov,” a key shareholder in Digital Sky Technologies and Mail.Ru, according to industry observer Yury Amnosov.

Russia's largest bank recently Sberbank acquired 100 percent of Russia's third largest online recruitment service Rabota.ru for an undisclosed amount.

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