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Vedomosti Owner Kudryavtsev Agrees on Sale Deal

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Demyan Kudryavtsev. **Yekaterina Kuzmina / RBC / TASS**

The owners of Vedomosti, one of Russia's largest newspapers, have agreed on a deal to sell the business daily, the publication has confirmed.

Demyan Kudryavtsev and his partners Vladimir Voronov and Martin Pompadour will sell 100% of the assets in BNM, their joint-stock company that owns both Vedomosti and Russia's Harvard Business Review magazine, Kudryavtsev and Voronov told Vedomosti.

Publisher Konstantin Zyatkov and businessman Alexei Golubovich will purchase these assets.

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Kudryavtsev and Voronov didn't disclose the financial details of the purchase to Vedomosti.

"We express deep satisfaction with these results and are grateful to the company management and the editorial staff for their brilliant work during these difficult times for the

media industry of technological changes and a market downturn," Kudryavtsev and Voronov said in a statement.

While the deal must be closed within two months, the transfer of assets could start as early as Wednesday, Kudryavtsev said.

Negotiations for the sale of Vedomosti have been ongoing since at least last year, with the Kommersant business daily reporting that the newspaper is valued at 15 million euros.

Founded in 1999, Vedomosti largely operated independently with backing from foreign media organizations until 2015, when Russia passed a law limiting foreign ownership in media companies to 20%. Kudryavtsev, a former chief executive of Kommersant and associate of the late oligarch Boris Berezovsky, bought the newspaper that year.

Zyatkov, publisher of the Nasha Versiya newspaper and the former editor-in-chief of the Argumenty I Fakty newspaper, once said that Nasha Versiya "clearly stands out from many publications" because "all our writers are patriots of Russia."

Golubovich, the owner of the Arbat Capital investment company, used to work as a manager at the now-defunct Yukos oil company which was owned by exiled oligarch Mikhail Khodorkovsky. He later testified against Khodorkovsky and other Yukos shareholders in their second trial in 2010.

Former Vedomosti editor-in-chief Tatiana Lysova has previously said that the two buyers are "alien to Vedomosti's rules and ideals" and the newspaper's founders "would never have accepted them as partners in this publication."

Kudryavtsev is a member of The Moscow Times' board.

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