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Russia Privatizes Iconic Soviet Animation Studio Soyuzmultfilm

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Sergei Karpukhin / TASS

The Russian government has sold its stake in the iconic Soviet-era animation studio Soyuzmultfilm to an unnamed buyer after a 16-year delay, the RBC news website reported Tuesday, citing a note attached to a draft amendment of the 2025 federal budget.

The sale is reportedly expected to generate an additional 1.12 billion rubles ($13.5 million) in revenue, in line with the government's plans to increase income from the sale of state assets.

Soyuzmultfilm confirmed the privatization but declined to disclose further details, citing its "limited access" and "non-public" status.

Neither the buyer nor the sale price was revealed.

However, RBC reported later on Tuesday that Sberbank was the buyer of the government's stake in Soyuzmultfilm. The news outlet then deleted that report soon after, citing "revoked commentary" by the Finance Ministry.

Industry experts told RBC they estimate Soyuzmultfilm's value, including the rights to the studio's extensive library of classic animated films, at up to 1.3 billion rubles ($15.7 million).

Soyuzmultfilm, which owns the rights to a "golden collection" of more than 150 classic Soviet cartoons like "Cheburashka" and "Nu, Pogodi," has been on the Russian government's privatization list since 2009.

The studio became a joint stock company in 2021 in preparation for the sale of at least 75% of its shares, with Russia's state property management agency Rosimushchestvo the sole shareholder.

Russia's state lender Sberbank was initially reported as Soyuzmultfilm's potential buyer in 2019. That sale fell through after Sberbank came under full blocking from U.S. sanctions in April 2022, following the full-scale Russian invasion of Ukraine. That month, Russian authorities classified Soyuzmultilm's shareholder information.

Soyuzmultfilm reported a 2024 revenue of 624.3 million rubles ($7.5 million) and a net profit of 170.2 million rubles ($2 million).

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