

Polyus Reverse Takeover May Boost Market Value

By [The Moscow Times](#)

July 28, 2010

The  **Moscow Times**

Polyus Gold said Wednesday that a planned reverse takeover of the company by its London-listed unit may increase the parent's market value as much as 40 percent, helping finance acquisitions.

"I'm absolutely confident the reverse takeover will take place," Polyus chief executive Yevgeny Ivanov said after a deadline for the deal was extended by a month as the company talks with Kazakh regulators. "It's enough time to complete our consultations" in Kazakhstan, he said.

Polyus, the 12th-largest gold miner last year according to researcher GMFS, trades at lower price-to-earnings ratios than global peers including AngloGold Ashanti, Harmony Gold Mining and Kinross Gold, Troika Dialog said. The Russian miner's Moscow shares and American Depositary Receipts value the company at about \$9 billion, and a primary listing in London will widen the range of investors who can buy the stock.

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