

SUEK Says It Isn't Planning IPO For Now

By [The Moscow Times](#)

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Steam coal producer SUEK is not planning an initial public offering for at least a year, joining a throng of companies that have scrapped or postponed listing plans in the face of market turbulence.

"We're not planning [an IPO] right now," SUEK CEO Vladimir Rashevsky said, Interfax reported, adding that there would be no share offering for at least a year.

SUEK announced in June that it had obtained regulatory approval to list up to 25 percent of its shares abroad.

Citigroup, Credit Suisse, VTB, Renaissance Capital and Bank of America Merrill Lynch had been picked to arrange the offering.

The company said it could also place up to \$500 million in eurobonds before the IPO, but last month bankers said SUEK was seeking a \$700 million loan.

SUEK is a major shareholder in a number of Siberian and far eastern power companies with a total generating capacity of 13 gigawatts.

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