

Norilsk's OGK-2 to Debt

By [The Moscow Times](#)

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OGK-3, controlled by Norilsk Nickel, plans to borrow as much as 12 billion rubles (\$400 million) to meet its investment obligations to the government, Vedomosti reported Friday.

OGK-3 got about 24 billion rubles from Norilsk when the miner bought control of the utility from the government in 2007, and it pledged to invest that money in new capacity, the newspaper reported. Instead, it bought non-power assets from Norilsk's billionaire co-owner Vladimir Potanin amid a shareholder dispute in 2008.

The Energy Ministry then demanded that OGK-3 raise new funds to meet its investment obligations,

Vedomosti reported.☒

(Bloomberg)

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