

UralSib to Consider IPO Next Year

By [The Moscow Times](#)

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Private bank UralSib is considering an initial public offering next year, its deputy chairman told Reuters on Wednesday.

“After the New Year it will be the right time to start such a conversation. We will decide how much we need it and if it is in accordance with our strategy,” said Alexander Dementyev at the sidelines of Financial Forum of Russia, organized by Vedomosti.

UralSib, one of Russia’s 30 largest banks, had previously considered a share placement before the recession. UralSib also wants to take out a \$250 million one-year syndicated loan before the end of the year.

“We’re planning to close [the loan deal] by mid-December. The target was \$150 million, but we will raise closer to \$250 million,” Dementyev said. The interest rate will be Libor plus 250 basis points.

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