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Domodedovo Mulls $1Bln IPO in 2011

By The Moscow Times

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Domodedovo Airport is putting together plans for a stock market float in 2011 and could raise up to $1 billion, financial market sources told Reuters on Friday.

Five sources said the company, which owns Russia's biggest airport, 22 kilometers southeast of Moscow, was discussing plans for one of the first Russian IPOs of 2011.

"Domodedovo had thought about an IPO before the financial crisis and now is looking again at the idea. I think the deal could be planned for April and raise close to $1 billion," one of the sources said.

A spokesman for Domodedovo declined to comment. The Domodedovo IPO could get the Russian IPO market off to a good start next year after 2010 proved its best year since before the financial crisis.

Russian companies have raised about $5 billion in 2010 floats in London and Hong Kong as well as in Moscow — lower than early year predictions for a bumper $20 billion year but some

way above the barren years of 2008 and 2009.

It is not yet clear which banks will act as organizers of the IPO. Domodedovo served 2.47 million passengers in July 2010, according to trade group Airports Council International, up 18.4 percent in year-on-year terms.

That compared with 2.12 million passengers at second place Sheremetyevo and 6.72 million at London's Heathrow, the world's busiest international airport.

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