

Dixy Buys Victoria Markets

By [The Moscow Times](#)

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Dixy Group agreed to buy rival supermarket chain Victoria Group for 20 billion rubles (\$680 million), excluding debt, the company said Thursday.

Dixy will pay in cash and shares. To finance the deal, Dixy will seek a loan for 4.5 billion rubles and issue additional shares on a pre-emptive rights basis to its existing shareholders.

Victoria Group operates 257 stores under the brands Kvartal, Dyoshevo, Victoria, Semeinaya Kopilka and Cash. The combined company will be the third-largest food retailer in Russia by revenue, selling space and number of stores. ☒

(Bloomberg)