

Sberbank Sells Retailer

By [The Moscow Times](#)

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Sedmoi Kontinent shares advanced as much as 2.4 percent in Moscow on Friday, its biggest intraday gain since March 24, after Alexander Zanadvorov, the supermarket chain's owner, bought retailer Mosmart from Sberbank.

Sberbank plans to provide "long-term financing" to companies owned by Zanadvorov as part of a plan to help restructure their debts, according to a statement Thursday from the lender. The statement did not give a price. Sberbank acquired control of Mosmart during the global credit squeeze after the chain failed to repay its loans.

(Bloomberg)

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