

Alrosa Eyes 2012 IPO

By [The Moscow Times](#)

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Shareholders of Alrosa approved converting the world's biggest diamond company by production to an open joint stock company, according to a statement e-mailed Wednesday.

Alrosa plans to raise as much as \$3 billion in an initial public offering in 2012, chief executive Fyodor Andreyev said in an interview last month.

Shareholders also approved the purchase of new shares issued by Alrosa's Severalmaz unit for as much as 17.1 billion rubles (\$605 million), the statement said.

(Bloomberg)

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