

Prokhorov Mulls Sale of TGK-4 Energy Unit

By [The Moscow Times](#)

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Mikhail Prokhorov wants to sell power asset TGK-4 and is in talks with rapidly expanding Inter RAO about a deal, a number of sources told Reuters on Tuesday.

Prokhorov, whose investment vehicle Onexim also controls the New Jersey Nets basketball team, bought a 50 percent voting stake in electricity producer TGK-4, also known as Quadra, for about 26 billion rubles (\$931.6 million) in 2008 as part of a wider privatization of the industry.

The stake is now worth less than half that sum, according to Thomson Reuters data.

Prokhorov, the country's third-richest man, was one of the power asset owners criticized by Prime Minister Vladimir Putin for a lack of investment in the industry in 2010.

A source said the oligarch had also made a proposal to Gazprom, a move confirmed by a

spokesman for Gazprom's energy holdings. Inter RAO has grown from power trader to rapid consolidator of assorted power assets as the government seeks to streamline the fragmented industry.

Meanwhile, Onexim chief executive Dmitry Razumov told Bloomberg on Tuesday that Onexim has no plans at present to sell its controlling stake in Quadra to Inter RAO.

"Onexim received a proposal on the sale from an investment bank and is considering the idea theoretically," Razumov said. "We don't see any sense in such a deal at present."

(Reuters, Bloomberg)

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