

Sistema Mulls Merger

By [The Moscow Times](#)

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ST. PETERSBURG — AFK Sistema, billionaire Vladimir Yevtushenkov's holding company, may seek to merge oil producers Bashneft and Russneft as soon as 2 1/2 years from now, company president Mikhail Shamolin said.

Sistema will consider merging the businesses after Russneft's debt is reduced to \$4 billion from about \$6.5 billion, Shamolin said Thursday. At current oil prices, the company can pay down about \$500 million to \$700 million a year, he said.

Sistema might make a decision on de-listing its Sitronics unit by the end of the year and may merge the company with Concern RTI Systems, Shamolin also said.

(Bloomberg)

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