

Champagne IPO Expected

By [The Moscow Times](#)

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Abrau Durso, a producer of sparkling wine marketed as "Russian Champagne," aims to sell a stake of as much as 15 percent in an initial public offering by the end of the year, shareholder Boris Titov said.

The company, which owns vineyards in the Krasnodar region in southern Russia, will offer shares to small portfolio investors on MICEX, Titov, a chemicals trader and pro-business politician, said Wednesday.

"We need to know our fair value and feel the market," Titov said. "Our global peers, such as Laurent-Perrier, are publicly traded." Titov is targeting a value of \$1 billion for the company in 10 years, he said, without estimating its current worth.

(Bloomberg)

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