

# EBRD Buys GV Gold Stake

By [The Moscow Times](#)

August 31, 2011

**The**  **Moscow Times**

The European Bank for Reconstruction and Development bought 5.26 percent of Vysochaishy, a gold producer known as GV Gold, for 1.53 billion rubles (\$53 million), valuing the company at about \$1 billion.

Raiffeisen Bank International acted as the financial adviser on the deal, GV Gold said Wednesday.

The producer increased gold output 37 percent in the first half to 1.87 tons from a year earlier, GV Gold said. It will use the proceeds for expansion.

Original url: <https://www.themoscowtimes.com/2011/08/31/ebrd-buys-gv-gold-stake-a9281>