

Polyus Not Looking to Merge

By [The Moscow Times](#)

October 05, 2011

The  **Moscow Times**

Polyus Gold International is not in talks with any international company for a merger, chief executive James Nieuwenhuys said Wednesday.

"We are far too busy now," Nieuwenhuys said at the Minex Russia conference. Polyus is working on its 2020 strategy, planning to spend \$8.7 billion by that year on increasing production. Polyus Gold targets spending of \$4.7 billion to double output to 2.8 million ounces by 2015, and the rest of the investment to reach 4.4 million ounces of production by 2020, Nieuwenhuys said.

Co-owner Mikhail Prokhorov said in December that the company was seeking to merge with an international rival as early as this year.

(Bloomberg)

Original url: <https://www.themoscowtimes.com/2011/10/05/polyus-not-looking-to-merge-a9978>