

Polymetal's Buyout \$1.1 Bln

By [The Moscow Times](#)

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Polymetal International, the London-listed owner of Russia's biggest silver producer, may spend as much 35.4 billion rubles (\$1.1 billion) in a mandatory buyout offer to minority shareholders of the Moscow-traded unit.

The miner is offering 531.15 rubles a share for the stock in OAO Polymetal that it doesn't already own, the company said Wednesday in a statement. The board must approve the offer by Dec. 8, before sending it to shareholders, according to a separate filing.

The buyout offer, which will close

Feb. 1, became mandatory after Polymetal International acquired about 83 percent of the Russian unit through share swaps as it pursued the primary London listing.

(Bloomberg)

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