

RusAl Nigeria Buy Targeted

By [The Moscow Times](#)

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A Nigerian Senate committee asked for the cancellation of the sale of 12 state-owned companies to buyers including United Company RusAl.

The investors failed "to deliver on fundamental provisions of the share purchase agreements and post acquisition plans," Ahmad Lawan, chairman of the Senate Committee on Privatization, said Thursday in parliament while presenting a report on the sale of state companies.

The privatization process for Aluminum Smelter Company of Nigeria, or Alcon, was "in compliance with all Nigerian and international legal requirements," RusAl said Thursday in a statement. "The validity of the deal was proved by several Nigerian court decisions." RusAl bought a 77.5 percent stake in the Alcon, based in Ikot Abasi, in 2007.

(Bloomberg)

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