

Gref Confirms Sale Plans

By [The Moscow Times](#)

May 20, 2012

The  **Moscow Times**

WASHINGTON — Sberbank will see some certainty over the planned privatization sale after the new government's lineup is announced on May 21, CEO German Gref said Saturday.

"It seems to me that, yes, such certainty should emerge [after the Cabinet announcement]," Gref said. "As soon as the market stabilizes, we can go ahead with the deal."

Sberbank shares fell by up to 9 percent on May 17, their biggest intraday fall so far in 2012. Gref said the share price plummeted because two unidentified investors suffered from margin calls. Sberbank closed at 78.2 rubles (\$2.49) per share on May 18, well below the 100 rubles per share that the bank sees as the favorable level for the sale to proceed.

(Reuters)

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