

Globaltrans Raises \$520M

By [The Moscow Times](#)

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Freight operator Globaltrans Investment said it raised an above-target \$520 million from a share sale, giving it added firepower to expand and make further acquisitions possible.

The company's capital-raising is one of the few by Russian companies this year. Depressed markets and the euro-zone crisis have severely limited the ability of companies to raise money.

Globaltrans said it priced its offering at \$16.50 per GDR, in the middle of an indicated range of \$16.00-\$17.25 per GDR. The company had planned to raise around \$450 million through the share sale while under an over-allotment option, underwriters could purchase up to an additional \$50 million GDRs.

Analysts had said they expected the company should place shares at the upper end of the range, as investors would be keen to see it having potential M&A opportunities. The company said its offering was significantly oversubscribed and that both management and its board also purchased GDRs in the offering.

(Reuters)

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