

Sibmost Prepares Public Offering

By [The Moscow Times](#)

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Russian construction company Sibmost is preparing an initial public offering, the company's CEO, Vladislav Koshkin, said Tuesday at a news conference.

"Preparation for an IPO is under way," he said, Interfax reported. "We will undergo an international audit under international financial reporting standards, but that absolutely does not mean that some sort of pre-sale preparation is being carried out or that the business will be sold or that we have to go for an IPO."

He did not elaborate.

Koshkin did not specify the size of the stake that Sibmost would like to float, nor did he disclose the amount of investments or the possible timeframes for the placement.

He also said Sibmost was negotiating a "strategic partnership" with multi-industry conglomerate Sistema, which owned a blocking stake in the company until 2008.

"We are conducting negotiations on what synergy we can get from cooperating with each other," he said, adding that Sibmost and Sistema may set up joint ventures.

He said that small construction companies like Sibmost had to find powerful partners.

"Major conglomerates are interested in road construction," he said. "If this trend continues, these groups will acquire the most significant businesses. There's a big dilemma here — either join up with someone or pursue an independent policy with the risk of being pushed aside and becoming a subcontractor."

Sibmost builds roads, railways, bridges, airports and other facilities. Vladislav Koshkin and Albert Koshkin, chairman of its board of directors, jointly own 100 percent in the company.

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