

Acron Gets \$1.5Bln to Grow

By [The Moscow Times](#)

October 31, 2012

The  **Moscow Times**

Acron, one of Europe's top 10 mineral fertilizer makers, has approved \$1.5 billion of equity and debt financing for a potash project that could boost its output in four years.

Acron has attracted state bank Vneshekonombank, Eurasian Development Bank and Raiffeisenbank to finance construction of its Talitsky mine in Russia's Urals region, which aims to start potash production in 2016, the company said on Thursday.

In the first stage, the three banks have acquired equity in Acron's firm, which operates the project, for 12.8 billion rubles (\$408 million). VEB bought 20 percent minus one share, Eurasian Development Bank received 9.1 percent, and Raiffeisenbank received 8.95 percent. Acron owns the remaining share of the project.

(Reuters)

Original url: <https://www.themoscowtimes.com/2012/10/31/acron-gets-15bln-to-grow-a19078>