

# Promsvyazbank Still Mulls IPO

By [The Moscow Times](#)

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Mid-sized lender Promsvyazbank has revived plans to list its shares, after pulling out of its October initial public offering, First Deputy President Alexandra Volchenko told journalists.

PSB, majority controlled by billionaire brothers Dmitry and Alexey Ananyev, had planned to sell existing shares in London and Moscow to raise \$345-\$414 million from global depository receipts sales only.

It decided to postpone the deal, as price indications did not reach "fair value."

"Our key strategy is IPO. ... We don't see any windows on the short horizon of one-two-three months, but the example of Nomos shows it is possible to get to the market very quickly," she said, adding the deal could happen next year.

On Tuesday, PSB also said its nine-month net profit reached 5.9 billion rubles (\$191 million), up from 2.1 billion rubles compared with the same period last year, on the back of strong lending. PSB's full year-target is set at 8-9 billion rubles.

*(Reuters)*

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