

ARMZ Taking Full Control of Uranium One

By [The Moscow Times](#)

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Uranium One, Canada's No. 2 uranium producer, said it had entered into an agreement with Russian uranium company Atomredmetzoloto and its affiliate, Effective Energy, collectively termed ARMZ, to go private in a deal that values the company at \$2.74 billion Canadian (\$2.79 billion).

The company said that ARMZ will buy all the common shares that ARMZ and its affiliates do not already own for \$2.86 Canadian per share.

ARMZ and its affiliates, who currently own 51.4 percent of Uranium One's common shares, will buy the remaining shares at \$1.33 billion Canadian, according to Thomson Reuters data.

The Toronto-based miner owns assets in Kazakhstan, the United States and Australia, and is the operator of the Mkuju River project in Tanzania.

The agreement provides for a non-solicitation covenant from Uranium One and ARMZ with a “right to match.” It also requires Uranium One to pay a termination fee equal to \$45 million Canadian in certain circumstances.

The transaction, approved by the Uranium One board, is expected to be completed in the second quarter of 2013, the company said in a statement.

Canaccord Genuity Corp. was the financial adviser to the independent committee that was set up by the Uranium One board for this deal while ARMZ was advised by BMO Capital Markets.

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