

Naspers Plans \$570M Merger

By [The Moscow Times](#)

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South African media and e-commerce firm Naspers Holdings will merge two of its Russian Internet sites with rival Avito.ru in a deal worth at least \$570 million, the Financial Times reported Tuesday.

Cape Town-based Naspers, which has transformed itself into a \$29 billion Internet powerhouse by buying business in fast-growing markets, plans to merge its Slando.ru and OLX.ru classified sites with Avito, the FT said in its online edition.

The deal, which would create the world's third-largest classified website, would also include Naspers investing \$50 million in cash into Avito, giving it an 18.6 percent stake, the paper said.

After the deal, Avito is likely to hold a 25 percent share of the Russian classified market in terms of traffic, the paper said. No one was immediately available for comment at Naspers.

(Reuters)

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