

# Renaissance Credit IPO Mulled

By [The Moscow Times](#)

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Onexim Group, which belongs to billionaire Mikhail Prokhorov, is considering a public placement of its retail banking arm Renaissance Credit, Bloomberg reported.

"We will begin to prepare Renaissance Credit for an initial public offering," Onexim CEO Dmitry Razumov said.

He noted that a final decision on the flotation had not been made.

The timing will become clear by the end of this year, Razumov said.

He expects the banking sector to become attractive for investors again after the share prices of financial institutions have reached the bottom.

Renaissance Credit CEO Alexei Levchenko said an IPO was possible, noting that a public placement could be "one of the strategic options for the next two to three years," Vedomosti reported.

Moody's analyst Vladlen Kuznetsov says the bank's transparent business model could appeal to investors.

*(MT)*

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