

PIK to Raise \$275M

By [The Moscow Times](#)

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PIK Group, one of Russia's largest home builders, said on Friday it would raise \$275 million through a share issue to reduce debt and fund investments.

The company, in which Suleiman Kerimov's investment vehicle Nafta Moskva owns a 38.3-percent stake, said it had received bids for 139 million new shares, priced at 62.5 rubles (\$1.97) a piece.

Existing shareholders, including Nafta, have signed up for \$150 million worth of the shares, PIK said.

Sberbank CIB and VTB Capital are acting as joint global coordinators and joint bookrunners for the offering.

(Reuters)

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