

Sibanthracite, Tinkoff Approaching IPOs

By [The Moscow Times](#)

June 18, 2013

The  **Moscow Times**

Niche coal miner Sibanthracite is to go public in London and plans to offer 25 percent of its share capital, the company said in a statement Tuesday.

Sibanthracite mines a rare form of coal in the central Siberian region of Novosibirsk — ultra high grade anthracite, or UHG — which can be used as a substitute in steelmaking for more expensive coke made from baked coking coal.

An export-oriented company, Sibanthracite is “well positioned to benefit from rising demand for high-quality anthracite,” its CEO, Dmitry Shatokhin, said in a statement.

Sibanthracite said its net profit last year was \$117 million, a 22 percent increase from the previous year, with a net profit margin of 23 percent. Revenue for last year was \$508 million.

‘Sibanthracite is well positioned to benefit from rising demand.’

Dmitry
Shatokhin
Chief executive

The selling shareholder is GLG Emerging Markets Growth Fund, the company said. Of the 25 percent being offered, 20 percent is being reserved for existing shareholders of GLG Emerging Markets Fund.

JP Morgan, Morgan Stanley, Raiffeisen Bank and Sberbank are acting as joint coordinators and bookrunners for the Sibanthracite offering.

Meanwhile, credit card supplier Tinkoff Credit Systems has selected banks to organize a stock market listing, a source close to the placement said Tuesday.

Sources said in May that TCS was talking to banks ahead of a possible listing, which could take place this year or early 2014 and raise several hundred million dollars.

A representative of the credit card supplier, which is backed by Goldman Sachs Group and Swedish private equity company Vostok Nafta Investment, at the time confirmed the company was considering a flotation but declined further comment.

The banks organizing the initial public offering are Goldman Sachs, JP Morgan, Morgan Stanley, Sberbank and Renaissance Capital, the source said Tuesday.

TCS was not immediately available for comment, but a separate source familiar with the situation said the listing is most likely to be on the London Stock Exchange.

TCS, founded and run by entrepreneur Oleg Tinkov, has been looking for outside funding to help finance its growth plans. Tinkov said in an interview last year that the company could seek funding options such as an IPO.

One banking source previously said TCS could raise about \$500 million.

After a slow start to the year for equity offerings, a number of Russian companies are now seeking initial public offerings.

Russian hypermarket chain Lenta, part-owned by U.S. private equity firm TPG and Russia's VTB Capital, has selected banks for a possible IPO next year, two sources said.

Original url:

<https://www.themoscowtimes.com/2013/06/18/sibanthracite-tinkoff-approaching-ipos-a25046>