

AFK Mulls Ozon.ru Stake

By [The Moscow Times](#)

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AFK Sistema is in talks about buying Russia's largest online retailer Ozon.ru from its principal owner, Baring Vostok Private Equity, a news report said Tuesday.

Ozon is planning a new round of financing, and Sistema, an oil-to telecoms conglomerate, "is considering possible participation," said its spokeswoman Yekaterina Tsukanova, without disclosing details, Vedomosti reported.

Baring Vostok, which sold off its 3 percent stake in Yandex earlier this year for \$327 million, at a huge profit, is looking to unload its controlling interest in Ozon, an executive close to the equity company said.

Sistema is also looking at other Ozon owners — which include ru-Net, Index Ventures, Alpha Associates, Rakuten, Cisco Capital and Holtzbrinck Ventures — for a possible purchase of blocking interest in Ozon, an executive close to the conglomerate said.

Sistema's telecoms branch MTS has also received an offer to buy into Ozon, another

unidentified executive said.

Ozon reported a 2012 gross turnover of 15.3 billion rubles (\$463 million), a 73 percent increase from the year before. Its net profit reached 7.8 billion rubles, and Morgan Stanley estimated that earnings may increase to \$1 billion in 2014.

Baring estimates the value of Ozon at around \$800 million, though head of online retailer Wikimart Maxim Faldin said the number may be overly optimistic, suggesting that the real value may be close to \$400 million.

Sistema's holdings also include retailer Detsky Mir and the Intourist hotel chain. Its business strategy limits investments to projects valued at least \$300 million, Vedomosti reported.

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