

Kerimov Sells PIK Stake

By [The Moscow Times](#)

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Tycoon Suleiman Kerimov has sold his 36 percent stake in Russia's biggest homebuilder, PIK, further reducing his investments in the country, according to statements by the company and its financial adviser Otkritie Financial Corp.

Based on the market value of PIK the stake would be worth about \$515 million.

Kerimov, who recently sold his 21.75 percent holding in potash giant Uralkali, sold the stake in PIK to property investor Sergei Gordeyev and businessman Alexander Mamut, who owns a stake in precious metals miner Polymetal, the statements said.

Mamut and Gordeyev bought 16.02 percent and 19.9 percent respectively. The price of the deal was not disclosed. The holding in PIK was owned by Kerimov's Suleiman Kerimov Foundation.

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