

Russian Pharmacy Chain Cleared to Buy Oriola-KD

By [The Moscow Times](#)

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Russia's competition watchdog has approved Pharmacy Chain 36.6's purchase of the Russian business of Finnish drug retail and wholesale chain Oriola-KD.

Timur Shkaya, Pharmacy Chain 36.6's co-owner, told Reuters on Friday the company planned to close the deal on Monday.

The purchase, valued at up to 100 million euros (\$123 million), was approved by Russia's Anti-Monopoly Service (FAS), he said.

Oriola-KD took a \$100 million impairment charge in June due to weaker growth prospects in Russia.

Russia's economy has been hit by Western sanctions over Moscow's role in the Ukraine conflict.

Oriola-KD generated around 1 billion euros in sales in Russia last year. It owns the O3-Apteka and Sary Lekar drug store chains, as well as distributor Oriola.

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