

Russia's Gazprom Signs \$400 Million Credit Deal With Italy's Intesa

By [The Moscow Times](#)

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Russia's gas export monopoly Gazprom said Thursday that it had signed a 350 million euro (\$407 million) credit agreement with Italian banking group Intesa Sanpaolo.

Gazprom said the deal was the first ever credit agreement between the two companies. It did not reveal any more details.

In December, the Russian company signed a 390 million euro credit line with another Italian bank, UniCredit, even though the mood towards Russian borrowers has soured in the West because of a stand-off over Ukraine.

The company also sold \$700 million of eurobonds in November in the first international public bond issue from Russia since June 2014.

Gazprom, which supplies about 30 percent of the European Union's gas needs, has not been

targeted in EU sanctions, designed to put pressure on President Vladimir Putin over Russia's actions in Ukraine.

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