

Rusagro GDRs Priced Low

By [The Moscow Times](#)

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Sugar and pork producer Rusagro priced its London initial public offering at \$15 per Global Depository Receipt, toward the low end of an indicative range, it said Friday.

The price implies gross proceeds of \$330 million, including \$30 million worth of shares to be sold by majority shareholder Shiny Property. The company had set the price range for the London placement at \$14.50 to \$18.25 per GDR.

Rusagro, which is issuing new shares to fund expanding production and potential acquisitions, said the share offer would value the firm at \$1.8 billion and give a market free float of 18.3 percent of its shares. The offering also includes a so-called greenshoe over-allotment option of a further 3 million GDRs. If the option is exercised, the free float will reach 20.8 percent.

(Reuters)

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