

24 April 2024

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Publication date: 11 February 2011

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# Gazprom's sale of Novatek stake was \$1 billion below market value

According to recently published Gazprom financial results, Gazprom sold a 9.4% stake in Russian independent gas producer Novatek to its affiliate Gazprombank in December for roubles 57.5 billion, about \$1 billion below the market value. Gazprom bought a 19.4% stake in Novatek in visual\_editor006 and, according to CEO Alexei Miller, does not intend to reduce its stake below 10%. Gazprom holds a 41.73% stake in Gazprombank.



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