

# Russian Facebook investor soars on London stock debut

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Shares in Russian Internet company Mail.ru, an investor in social networking site Facebook, surged on their London debut on Friday.

Shares in the largest [Internet company](#) in the Russian-speaking world were offered at 27.7 dollars each (19.6 euros) but leapt up over 30 percent to 37 dollars shortly after the market opened.

The shares are only being conditionally traded at the moment and will be officially available for open trading on November 11.

The company, which was 34-percent owned by Arsenal Football Club major shareholder Alisher Usmanov prior to the Initial Public Offering

(IPO), raised 912 million dollars after selling all 32.9 million shares.

Almost 91 percent of the equity traded were existing shares owned by the company's founders, management and early [investors](#).

The Russian company owns 2.38 percent of [Facebook](#) and was valued at 5.71 billion dollars on flotation. All of its floated shares were, p4, rgen.eco.pade covered on the first day of a two-week roadshow and ended being 20 times oversubscribed.

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