

Russia's top portal to list on NASDAQ: report

February 21 2011



A stock specialist works at a trading post on the floor of the New York Stock Exchange (NYSE) in 2010. Russia's top Internet portal Yandex intends to raise up to \$1 billion (740 million euros) through an initial public offering on New York's NASDAQ stock exchange, the Vedomosti business daily reported Monday.

Russia's top Internet portal Yandex intends to raise up to \$1 billion (740 million euros) through an initial public offering on New York's NASDAQ stock exchange, the Vedomosti business daily reported Monday.

The main Russian rival to [Google](#) has already signed an agreement with Deutsche Bank and Morgan Stanley to prepare a listing that has been provisionally scheduled for June or July, the report said.

A spokesman for Yandex said the company could provide no official information either confirming or denying the report.

The news comes three months after Mail.ru -- Russia's largest free e-mail service -- raised \$912 million dollars (665 million euros) on the London Stock Exchange.

Yandex had been initially planning to sell up to 20 percent of its shares in New York before the onset of the global 2008 [global financial crisis](#), Vedomosti said.

Analysts estimate that Yandex was worth about \$3 billion before the crisis and that its value may now have climbed to \$8 billion, Vedomosti said.

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Citation: Russia's top portal to list on NASDAQ: report (2011, February 21) retrieved 23 April 2024 from <https://phys.org/news/2011-02-russia-portal-nasdaq.html>

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