

# Norway's Telenor to sell stake in Russia's VimpelCom

October 5 2015

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Norwegian telecoms company Telenor says it plans to sell its entire 33 percent stake in VimpelCom Ltd, valued at some 20 billion kroner (\$2.4 billion).

Telenor said Monday its voting share in Russia's third-largest mobile [network operator](#) had been "diluted to 25 percent following transactions" among three companies. It had made legal claims against VimpelCom, Altimo Holdings & Investments Ltd., and Altimo Cooperatief U.A. but will now withdraw them.

Board chairman Svein Aaser says the minority position "without the possibility to fully control the company, has been challenging" and that sale of its stake was best for its shareholders. A timeframe for the sale has not been set.

Telenor said it will now focus on its core operations.

VimpelCom is has its headquarters in Amsterdam, Netherlands.

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