
OGK-3 genco to pay Interros USD 600 million for Kovykta

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Interfax reported that Mr Vladimir Potanin's Interros will make approximately USD 600 million from the sale of assets including a stake in the Kovykta gas project and Plug Power, the loss-making US developer of fuel cells and environmentally clean energy products to the OGK-3 generating company which Mr Potanin controls through MMC Norilsk Nickel.

The genco said its board of directors had approved a series of transactions to acquire the Kovykta and Plug Power stakes, as well as an interest in the Interros holding's peat business. It said that the board on October 10th approved a strategy to broaden the structure of its assets and to create a diversified holding company to include gas industry and alternative energy assets.

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