Delimobil IPO pricing delayed due to dialogue with 'additional' investors (Part 2)

597 words
3 November 2021
12:19
Interfax: Russia & CIS Business and Financial Newswire
DAIBN
English
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MOSCOW. Nov 3 (Interfax) - Carsharing holding company **Delimobil**'s IPO pricing has been delayed due to a dialogue with "additional" investors, which requires more time, two investors told Interfax, citing information from the offering organizers.

The deal organizers said Wednesday morning that the offering price had still not been determined, with the order book oversubscribed and a large number of high-quality investors present, the sources said.

Initially the bid book was due to close on Tuesday evening Moscow time.

Delimobil planned to place 20 million ADS, each of which represents two ordinary shares. If the underwriters of the IPO fully exercise their option, the placement will increase to 23 million ADS, equivalent to 46 million shares.

The price range for the IPO has been set at $10-$12 per ADS, the company said on October 25.

The joint bookrunners of the offering are BofA Securities, Citigroup Global Markets, and VTB Capital, as well as Renaissance Securities, Sber CIB, Banco Santander S.A. and Tinkoff.

Based on the price range, the company could raise $200 million-$240 million in the offering, or $230 million-$276 million if an overallotment option is realized, and the free float will be 26.3% to 29.1%. The company's market capitalization, based on the price range and number of outstanding shares after the IPO, will be $760 million to $912 million, not including the option.

Delimobil Holding S.A., which unites carsharing projects **Delimobil** and Anytime Prime, filed documents on October 8 with the U.S. Securities and Exchange Commission for an IPO on the New York Stock Exchange. ADS will trade on the NYSE under the ticker DMOB.

Moscow Exchange (MOEX: MOEX) has admitted ADS for shares in carsharing operator **Delimobil** Holding S.A. to trading from October 26, the exchange said.

The ADS have been included in the Level 1 quotation list and will trade under the DMOB ticker. Delomobil applied for the Moscow Exchange listing on October 25.

Delimobil has been in operation since 2015, and the service is currently available in 11 Russian cities. A subscription car rental service is being developed in Russia under the Anytime Prime brand. The projects are united in the holding company **Delimobil** Holding S.A. **Delimobil** has a total fleet of almost 18,000 cars. The number of registered users is 7.1 million.

According to SPARK-Interfax, the Luxembourg-based **Delimobil** Holding S.A. owns 100% of Carsharing Russia LLC (**Delimobil** brand) and 100% of Enitime LLC, as well as 100% of Smart Mobility Management LLC, specializing in car maintenance.

According to estimates by the Department of Transport of Moscow (statistics are published in its Telegram channel), as of August 2021, **Delimobil**'s share in the capital's market was 44.2% compared with 37.7% for Yandex.Drive and 13.8% for BelkaCar.

The company plans to invest the IPO proceeds in business development, settlement of debt to shareholders and for other corporate purposes, including expansion abroad.

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The founder and largest beneficiary of **Delimobil** is Vincenzo Trani via MK Impact Finance with 37.96%, Mikro Fund with 16.89% as well as D-Mobility Worldwide A.s. with 13.37%.

Nevsky Property Finance Ltd, which is affiliated to VTB Capital, owns 13.39%.

Minority shareholders include members of the board of directors Stanislav Groshov with 3.04% and Artur Melikyan with 4.23%, as well as Artem Sergeyev with 11.13%.

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Document DAIBN00020211103ehb3003jt

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