

Newsbeat Equities

DJ First With \$10.4-Bln Rosneft IPO Share Price



ROSNEFT

Dow Jones Newswires' Moscow-based reporter Greg Walters ensured our readers were first, early Friday, July 14 with the news that the approved price for Rosneft's initial public offering was \$7.55 a share.

The Statistics: DJ's Walters flashed the price nearly three hours before Rosneft officially announced it.

14 July 05:04 GMT ***DJ Rosneft Set To Announce IPO Price Of \$7.55/Shr – Source**

Bloomberg followed 20 minutes later, citing Dow Jones.

Reuters lagged Dow Jones by 1 hour and 42 minutes.

The Story: DJ's confirmation of the final IPO share price – near the top of the company's previously disclosed book-building range – followed all-night talks among the company, its banking advisers and the Kremlin.

The Rosneft offering is Russia's largest and the world's sixth-largest IPO on record, raising \$10.4 billion. It's a controversial partial privatization of Russia's state-owned oil company, the second-largest oil producer in the country, through exchange listings in Moscow and London.

And after conditional trading began Friday, Dow Jones continued to deliver blow-by-blow coverage, analysis and context:

14 July 12:10 GMT **=DJ UPDATE: Rosneft Shares Climb 0.1% On London Market Debut**

14 July 12:21 GMT **=DJ THE SKEPTIC: Pricy Rosneft Features Cheap Reserves**

14 July 18:08 GMT **=DJ FOCUS: Rosneft Launches IPO, But Doesn't Silence Critics**

The Dow Jones scoop was no fluke: our reporters had familiarized themselves with people close to the IPO for weeks in advance. This was demonstrated on June 23 when DJ was again well ahead of the competition with keenly awaited details on the IPO:

23 Jun 20:05 GMT ***DJ Rosneft Targets Market Cap \$60B-\$80B - Sources**

23 Jun 20:05 GMT ***DJ Rosneft Targets Raising No Less Than \$10B- Sources**

23 Jun 20:06 GMT ***DJ Rosneft Plans Still Discussed, Decision By Mon – Sources**

Dow Jones two days ahead of Reuters, and three days ahead of Bloomberg.

Dow Jones Newswires - privileged information can be turned into profit.