

Eldorado Leans on PPF

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Czech finance group PPF Group now holds 50% of Eldorado, the Russian consumer retailer. Eldorado knows the finance group well-- the retailer's main consumer credit partners belong to the PPF Group.

Between \$400-800m was extended as financing requiring Eldorado stock as security. That's surprisingly low when estimates once placed Eldorado's 1500+ chain at nearly \$5 billion. But when you need cash...

"Among others, the conditions of additional financing assume a possibility of acquisition by the PPF Group of a substantial, up to majority, stake in the retailer," says a PPF statement.

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