



London snubbed by Russian Papa John's

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RETAIL

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THE RUSSIAN franchise of Papa John's, the global pizza chain, has snubbed London to list on the Frankfurt Stock Exchange.

Worldwide Papa's, which operates four outlets in St. Petersburg under the American brand Papa John's, will today begin trading in Germany.

The development comes after a slew of Russian companies pulled plans to list in London.

The company considered London for the listing, as well as Hong Kong, although chose Frankfurt due to its strong ties to Russia.

A total of 66 firms from the country are now listed in Frankfurt, catching up on the 100 companies on the London Stock Exchange.

Worldwide Papa's has issued 80 million shares for 100 per cent of the company in an effort to raise €5.6m (£4.7m), valuing the firm at €56m.

One of the firm's outlets in St Petersburg is amongst the top three Papa John's pizza chains out of more than 3,300 worldwide.

The company hopes to use the share issuance to expand, with plans for more than 200 restaurants.

