



Morgan Lewis Advises Yandex on Groundbreaking Corporate Restructuring

LONDON and MOSCOW, November 21, 2019: Morgan Lewis has advised Nasdaq-listed Yandex NV, one of Europe's largest internet companies and a leading tech business in Russia, on a complex and novel restructuring of its corporate governance.

Yandex offers a broad ecosystem of services that touches many areas of daily life in Russia, affecting tens of millions of users. The restructuring seeks to balance the interests of all of the company's stakeholders, including its public shareholders, against the backdrop of various regulatory considerations, including proposed limitations on foreign ownership of businesses like Yandex.

The restructuring includes the creation of a new Public Interest Foundation (PIF) to be formed under newly introduced Russian legislation. The PIF will hold a "golden share" in Yandex, giving it limited and targeted governance rights with respect to sensitive aspects of the business. The PIF will be governed by a board of directors that will include representatives of major universities and nongovernmental institutions in Russia, as well as members of Yandex management.

Partner Tim Corbett led the team advising Yandex. He was assisted by partners Tom Wozniak and Nick Moore in London, and partner Vasilisa Strizh and senior associate Valentina Semenikhina in Moscow.

[See Yandex's announcement.](#)

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