
Switzerland's Stadler Rail to float in coming months

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Switzerland's Stadler Rail will float on the SIX Swiss Exchange in coming months, the train builder said on Tuesday, selling shares from the 80 percent stake owned by billionaire owner Peter Spuhler.

The IPO is expected to consist entirely of secondary shares held directly and indirectly by Spuhler. After the transaction he will maintain his long-term commitment to Stadler as largest shareholder and will continue to act as executive chairman, the company said.

"The IPO is a natural next step in Stadler's development and will further enhance its visibility and standing in its markets globally," the company said in a statement.

(Reuters)