

The Moscow Times

Russia Sees More Billionaires Following Crisis

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Vladimir Lisin earned the most among the country's billionaires last year, retaining his top spot in the latest ranking of the richest Russians, released Monday by Finans magazine.

Novolipetsk Steel chairman and controlling shareholder Lisin increased his wealth 50 percent to \$28.3 billion, according to the 2011 ranking.

His fortune, which increased in line with the value of his company as the stock market and the economy rebounded, is comparable to the budget of oil-rich Nigeria or Pennsylvania for this year.

Russia's Richest

Rank	Wealth, \$ bln	Name	Company
1	28.3	Vladimir Lisin	NLMK
2	22.7	Mikhail Prokhorov	Onexim
3	19.9	Alisher Usmanov	Metalloinvest
4	19.0	Oleg Deripaska	UC RUSAL
5	17.1	Roman Abramovich	Millhouse LLC
6	17.1	Alexei Mordashov	Severstal
7	16.9	Suleiman Kerimov	Nafta Moskva
8	16.0	Mikhail Fridman	Alfa Group
9	14.3	Vladimir Potanin	Interros
10	10.9	Vagit Alekperov	LUKoil

Source: Reuters

"Full and unconditional victory!" Finans said about Lisin in presenting the ranking, where the next most affluent Russian, Mikhail Prokhorov, was worth \$22.7 billion.

Lisin held the title for a second straight year. The Russian edition of Forbes also awarded him the top spot last year in a similar ranking that usually comes out in the magazine's May issue.

Steel stocks rose more than the broader market last year, Finans reported. The MICEX Index of 30 stocks grew 22 percent.

Another steelmaking investor, Alisher Usmanov, knocked Roman Abramovich out of the third spot in the ranking, showing \$19.9 billion in personal wealth. It's the first time Abramovich, now valued at \$17.1 billion, sank below the top three since the magazine began compiling the rich list seven years ago.

As one more reason for Usmanov's surge through the ranks, the telecom company MegaFon — where he owns a 39-percent stake — overtook VimpelCom as No. 2 in terms of revenue from cellular communication services last year, Finans said. Also, Internet firm Mail.ru Group, part-owned by Usmanov, had a successful share float last year, raising \$900 million in London.

Abramovich, whose almost unchanged wealth puts him in fifth place, lost some ground because his holdings include a lot of real estate, a sector that returned to growth slowly in Russia and still looked unstable in Europe, the magazine reported.

Finans recorded a significant improvement in the value of Prime Minister Vladimir Putin's acquaintances and former neighbors.

His judo sparring partner from youth, Arkady Rotenberg, who now controls energy contractor Stroigazmontazh, shot up 17 levels to rank as the 63rd richest person with an estimated fortune of \$1.75 billion. He also holds a stake in road and bridge builder Mostotrest, one of the biggest contractors in the preparations to hold the 2014 Winter Olympics in the Black Sea resort of Sochi. The firm sold shares to the public last year for \$388 million.

Rotenberg shares the rank with his younger brother and business partner Boris.

Yury Kovalchuk, Putin's neighbor at his dacha in the 1990s, bagged the position of the country's 115th richest person after soaring upward 20 places. Kovalchuk, the majority owner of Bank Rossiya and National Media Group, owns assets worth an estimated \$970 million. The media group said earlier this month that it had acquired 25 percent in Russia's most popular television station, Channel One, from Abramovich for a mere \$150 million.

Nikolai Shamalov, another dacha neighbor and Bank Rossiya co-owner, surged 120 places to 184th place. He is worth \$590 million, according to the ranking.

Oil trader Gennady Timchenko, who has described himself as Putin's acquaintance, holds 17th place, up six places from the previous ranking. A co-owner of Gunvor, one of the world's largest crude traders, Timchenko is worth \$8.9 billion, Finans said. The businessman also owns almost a quarter of gas producer Novatek and — sources have said — is buying the Murmansk Commercial Sea Port.

Yelena Baturina, wife of former Mayor Yury Luzhkov, tumbled to 94th place, down 47 spots in this first ranking after President Dmitry Medvedev fired her husband over loss of confidence last fall. The past year erased half of her wealth, which Finans has now estimated at \$1.1 billion.

The number of billionaires surpassed the pre-crisis level for the first time, reaching 114 last year, the magazine said. There were 101 of them in 2007, it said.