

Deripaska in Talks to Acquire Sky Express

By [The Moscow Times](#)

July 27, 2010

The  Moscow Times

Billionaire Oleg Deripaska is in talks to acquire budget carrier Sky Express to add flights in the southern Krasnodar region, where he owns four airports and a local carrier, two people familiar with the matter said.

The deal may be completed within a month, said the people, who declined to be identified because the talks are confidential. Sky Express has not disclosed its ownership structure since 2009, when it was controlled by Vitaly Vantsev, a shareholder in Vnukovo Airport, the airline's hub.

Deripaska is seeking to develop air travel in his native Krasnodar, a region the size of Austria between the Black and Caspian seas that includes Sochi, the host city of the 2014 Winter Olympic Games. He owns the main airports in the regional capital Krasnodar, as well as the Black Sea resorts of Sochi, Gelendzhik and Anapa.

Sky Express earned 3.5 billion rubles (\$116 million) of revenue last year carrying 1.11 million passengers on nine Boeing 737 jets, according to the company. Kuban, Deripaska's regional airline, flew 548,000 passengers last year on 12 Yakovlev Yak-42 midrange jets, according to the company's web site. Kuban added three Boeing 737s to its fleet this year.

Sergei Babichenko, a spokesman for Deripaska's Basic Element holding company, and Sky Express chief executive Vitaly Korenyugin declined to comment.

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