

Skiing Developer Eyes Listing

By [The Moscow Times](#)

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A Russian-French joint venture building ski resorts in the North Caucasus before the 2014 Sochi Olympics plans a listing in Hong Kong in 2015, its head Ahmed Bilalov said.

Caisse des Depots et Consignations, the French state-owned bank, agreed last year to partner with Russia's state-run North Caucasus Resorts to attract investors. The joint venture hopes to sign 1 billion euros (\$1.3 billion) of investments later this year, Bilalov said Wednesday.

The Russian government will spend 60 billion rubles (\$2.01 billion) on transport and utilities infrastructure, according to a statement Wednesday. Private business will finance the resort infrastructure. The North Caucasus area includes Chechnya, Ingushetia and Dagestan.

(Bloomberg)

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