

Changi in Russian Deal

By [The Moscow Times](#)

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Singapore's Changi Airport said Friday that it has teamed up with Sberbank and Basic Element Group to invest in Russian airports.

Oleg Deripaska's Basic Element will hold 50 percent plus one share in the venture. Changi Airport unit Changi Airports International will take 30 percent, while Sberbank will hold 20 percent minus one share.

Basic Element will contribute to the joint venture shares of the airports in the Krasnodar region, including airports of Sochi, Krasnodar, Anapa and Gelendzhik. The total value of the assets exceeds \$500 million, Changi said. Changi operates Singapore's main airport and has stakes in various airports around the world, including Italy's Aeroporti di Roma. ☒

(Reuters)

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