

# Putin Allies Climb Up Forbes List

By [Howard Amos](#)

March 03, 2013



Alisher Usmanov

The personal fortunes of businessmen rumored to enjoy close relationships with President Vladimir Putin jumped sharply in a new Forbes ranking Monday as Facebook investor Alisher Usmanov retained the title of Russia's richest man.

The wealth of Gennady Timchenko, owner of oil trader Gunvor and a large stakeholder in gas producer Novatek, showed a rise of \$5 billion from last year, according to the latest Forbes list of global billionaires.

Now worth \$14.1 billion, just four years ago Timchenko had a mere \$400 million. He is the most prominent figure among a group thought to have profited by their association with Putin and who represent a "new wave" of billionaires displacing old-style oligarchs.

Forbes' estimation of Timchenko's wealth was close to the real figure, said Anton Kurevin, a spokesman for the billionaire.

Timchenko admits he has known Putin for many years, but he has repeatedly denied the friendship has helped his meteoric rise.

"Gennady Timchenko's success in business is in no way linked to President Putin," Kurevin said.

Timchenko was the 12th richest man in Russia in 2012, now he is the 9th richest.

Leonid Mikhelson, a business partner of Timchenko and co-owner of Novatek, is also steadily climbing the ranks of Russia's wealthiest people.

Mikhelson improved on his 10th place position last year to become the 3rd richest Russian with a fortune of \$15.4 billion. In 2012 Forbes estimated his wealth at \$11.9 billion, and in 2010 said he was worth \$4.4 billion.

Although there are new names amongst the ten richest Russians in 2013, the coveted top spot is still filled by Usmanov with a net worth of \$17.6 billion. The Uzbek-born tycoon, who owns stakes in Facebook, Zynga and Arsenal Football Club alongside his metals conglomerate Metalloinvest, is currently the 34th richest person in the world.

Others have not been so lucky and some of the stars of the billionaires who have traditionally dominated Russia's business world appeared to be fading.

Vladimir Lisin, whose principal asset is Novolipetsk Steel, fell from being the 2nd most wealthy Russian into 8th place. Another steel producer, Alexei Mordashov, dropped from 3rd to 11th.

Mikhail Prokhorov, who controls a large stake in aluminum giant RusAl and owns the Brooklyn Nets as well as real estate, insurance and banking holdings, also fell in the rankings from 7th place to 10th place. Prokhorov ran unsuccessfully for president against Putin in 2012.

Another familiar figure in upper echelons of Russia's billionaires, Roman Abramovich, has also suffered during the last year as \$1.9 billion was shaved off his fortune, pushing him outside the top ten for the first time and marking a steady decline from the number one spot he occupied in 2007.

Timchenko and Mikhelson are not the only new figures to be emerging in the Russian billionaire scene.

Another alleged acquaintance of Putin, Arkady Rotenberg, has also been multiplying his fortune at prodigious speed.

Rotenberg, an old judo sparring partner of Putin's who has stakes in construction, pipe-building and financial companies, has more than tripled his personal wealth in the last year, shooting up 61 places in the latest list to be placed as Russia's 31st richest man with \$3.3 billion.

Although a close relationship with Putin gives no businessman a legal advantage, it provides their companies with a competitive edge because it instills fear amongst officials, said

political analyst Pavel Salin.

This advantage is magnified for those companies and businessmen that are particularly active in Russia's large corrupt economy, he added.

The rating released Monday was Forbes' annual list of all the planet's billionaires. Of the 1,426 names on the list, 442 were from the United States, 122 from China and 110 from Russia.

### The top 10 Russian tycoons

World Rank	Name	Net Worth, \$ bln	Age	Source of Wealth
34	Alisher Usmanov	17.6	59	steel, telecom, investments
41	Mikhail Fridman	16.5	48	oil, banking, telecom
47	Leonid Mikhelson	15.4	57	gas, chemicals
52	Viktor Vekselberg	15.1	55	oil, metals
55	Vagit Alekperov	14.8	62	oil
56	Andrei Melnichenko	14.4	40	coal, fertilizers
58	Vladimir Potanin	14.3	52	metals
62	Vladimir Lisin	14.1	56	steel, transport
62	Gennady Timchenko	14.1	60	oil and gas
69	Mikhail Prokhorov	13	47	investments

- *Forbes*

Contact the author at [h.amos@imedia.ru](mailto:h.amos@imedia.ru)

### Related articles:

- [Forbes List Businessman Makes Restoration Projects Trendy](#)
- ['Optimistic' Channel Gets a Sobering Makeover](#)
- [Forbes Shows \\$52Bln Decline in Russia's Richest](#)

Original url: <https://www.themoscowtimes.com/2013/03/03/putin-allies-climb-up-forbes-list-a22067>