

Bilalov Sells Olympic Firm

By [The Moscow Times](#)

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Magomed Bilalov has closed a deal to sell about 41 percent in Olympic construction company Krasnaya Polyana to companies belonging to tycoon Mikhail Gutseriyev.

"Magomed Bilalov has sold his stake to Gutseriyev's companies. The deal has been completed," a source close to Bilalov told Interfax on Thursday.

Vneshekonombank, which holds Krasnaya Polyana shares as collateral, approved the deal, the source said. Bilalov is the brother of Akhmed Bilalov, a former vice president of the Russian Olympic Committee and head of North Caucasus Resorts.

Akhmed Bilalov resigned from his posts in February after being criticized by President Vladimir Putin.

Vedomosti reported earlier this month that Magomed Bilalov had returned to Russia after fleeing earlier this year, while Akhmed Bilalov was expected to come back in one or two weeks.

(MT)

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