

Abramovich Ranked Top Russian Philanthropist

By The Moscow Times

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Roman Abramovich, billionaire owner of Chelsea soccer club and Russia's eighth richest man, was ranked the most generous Russian philanthropist, a news report said Monday.

Alisher Usmanov, the owner of Metalloinvest holding and the richest person in Russian, was ranked second in the list compiled by Bloomberg, Kommersant reported.

Over the past three years, Abramovich has donated \$310 million to charitable causes, including \$98 million toward infrastructure and humanitarian projects in Russia's far eastern Chukotka region, where he served as governor between 2000 and 2008.

Bloomberg estimated that the oligarch has spent over \$2.5 billion since 1999 on construction of schools, hospitals and other infrastructure in Chukotka, which is equivalent to approximately \$179 million per year.

Abramovich has also donated \$65 million to support the Omsk hockey club Avangard, and \$52 million to the Federation of Jewish Communities of Russia and to the Jewish Fund, which he set up.

Alisher Usmanov has spent \$247 million, and Viktor Vekselberg, Renova Group's board chairman, ranked third, has spent \$160 million on charitable causes.

Experts told the U.S. news agency that spending on charity among Russian billionaires is steadily growing.

"The fact is that in recent years, the super-rich Russians have began to pay attention to what they can do to change lives for the better," New York lawyer Edward Mermelstein said. "In the past donations were made out of vanity, but today we see serious sponsors."

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