

Usmanov Buys \$100M in Apple Shares

By [The Moscow Times](#)

May 06, 2013



Apple is working on some “amazing new hardware” that will debut in the next two years, CEO Tim Cook has said. **Vladimir Filonov**

Russian billionaire Alisher Usmanov bought \$100 million worth of Apple shares, calling the company a “very promising investment” despite fears that the company is waning.

Saying that he believes in the future of the company even after the loss of Steve Jobs — whose leadership saw the invention of practically all the main products — Usmanov noted that the company had lost \$100 billion of its market value in less than a year, and “this is a good time to buy its shares, as the capitalization should rebound,” Usmanov said in an interview with Bloomberg.

Apple shares have lost more than 40 percent in value since last September, when they reached \$705.07 per share, following a reviewed revenue forecast from Cirrus Logic, a supplier that makes analog and audio chips for iPhone and iPads.

This fueled fears that Apple is losing ground against Samsung Electronics and other

companies that flood the market with cheaper devices based on Google's [Android](#) operating system, Reuters reported.

"Nothing is eternal," Usmanov said, "But for the next three years I believe Apple is a very promising investment."

Earlier this year, Apple CEO Tim Cook told investors that the company was working on some "amazing new hardware, software and services" that will be rolled out in the next two years. In the meantime, he promised to keep investors interested by offering them \$100 billion in dividends and buybacks, The Economist reported last month.

Related articles:

- [Usmanov Knocks Steel Boss Mittal Off Top of Rich List](#)
- [Abramovich Ranked Top Russian Philanthropist](#)
- [UCP Buys 48% of Vkontakte Amid Raids](#)

Original url:

<https://www.themoscowtimes.com/2013/05/06/usmanov-buys-100m-in-apple-shares-a23799>