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Gazprom Spends $1Bln to Mark Anniversary

By The Moscow Times

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Gazprom spent more than $1 billion on celebrations to mark the company's 20th anniversary this year, Interfax reported Thursday.

In February, the Kremlin hosted a gala concert to mark the company's anniversary at a cost of $1.78 million, but company financial statements show that 600 times that amount was spent on one-off payouts to personnel in honor of the event.

Staff at Gazprom itself received a bonus equal to one-month's salary in honor of the anniversary, costing the company a further $61 million, the report said. According to industry sources, employees in all subsidiaries received bonuses, too, bringing the total expenditure on the anniversary to over $1 billion.

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