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Khan to Head Alfa Group's Investment Arm

By The Moscow Times

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German Khan, a co-owner of Alfa Group, has been appointed chairman of the advisory committee of A1, the group's investment arm, replacing Alexei Kuzmichev.

A1's advisory committee has functions similar to a board of directors.

A1 has always been a launching pad for new projects that then became the base for Alfa Group's key businesses, Khan told Vedomosti. Three of the biggest examples are retail chain X5, telecommunications company VimpelCom, and TNK-BP, where Khan was formerly executive director.

The appointment comes when Alfa Group is flush with money. The company has $13.9 billion from the sale of its share in TNK-BP to Rosneft earlier this year and is looking to invest.

Khan will also supervise a new Alfa Group affiliate intended to explore the possibilities

for investment opportunities in the oil and gas industry. A1 is looking for investments in the billions rather than the millions, a source in Alfa Group told Vedomosti.

These demands may push A1 to look outside Russia. The quantity of major assets in Russia is limited, and they are not up for sale.

Khan worked with Alfa Eco, which became A1 in 2005, from 1990. In 1996 he became its president, by which time the company had built up an imposing portfolio of industrial assets.

Khan was ranked Russia's 12th richest person by Forbes in April 2013, with a net worth of $10.5 billion.

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