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Sberbank's German Gref Nominated for Yandex Board

By The Moscow Times

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Yandex has nominated German Gref as a new non-executive board member.

Russian search engine Yandex has nominated state-run Sberbank CEO German Gref as a new non-executive board member, the company said on Tuesday, suggesting he could help protect its interests amid fears of a crackdown on the internet.

Gref, a former economy minister credited with wrenching Russia's biggest bank out of the Soviet era, is being nominated for a three-year term staring on May 21, the day of the annual shareholders meeting, Yandex said in a statement.

"Yandex is developing fast, and German Gref's knowledge and experience of successful management of one of Russia's biggest companies would serve us well," the press office of Yandex, which is Russia's most popular search engine, said in what it called an official commentary.

"Also, in recent years the process of regulation of the Internet has been developing actively, and the Yandex team and the internet industry as a whole are increasingly in need of lobbying. German Gref's expertise in this area would be useful for Yandex," it said.

President Vladimir Putin signed a law on Monday that will impose stricter rules on bloggers and is seen by critics as an attempt to stifle dissent on the Internet.

Last month, Putin said the Internet was a CIA project and suggested there was too much foreign influence on Yandex, which is registered in the Netherlands.

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