The Moscow Times
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INDEPENDENT NEWS FROM RUSSIA

Timchenko's Stroitransgaz Inks $2Bln Irrigation Deal in Syria, Report Says

By The Moscow Times

July 02, 2014



Gennady Timchenko's construction company Stroitransgaz has signed an agreement with Syria's state-owned water management company.

Sanctions-hit billionaire Gennady Timchenko's construction company Stroitransgaz has signed an agreement with Syria's state-owned water management company to complete a $2 billion irrigation project in the war-ridden nation, Syrian news agency SANA reported.

The project aims to develop irrigation infrastructure in the north-east of Syria, diverting water from the Tigris River to the province of Al-Hasakah. The first stage of the project is construction of a pumping station near the town of Ein Diwar, located near the border with Turkey and Iraq, which is expected to cost $264 million. Syria's Minister of Water Resources told journalists that the total costs of the project could reach $2 billion, the report said.

Timchenko — who was among the first Russian individuals to appear on the U.S. Treasury Department's sanctions list following Russia's annexation of Crimea in March — is in the

inner circle of President Vladimir Putin, who said in April that he considers Timchenko to be one of his closest friends.

"I am not ashamed of my friends," Putin said at the time. In late April, Putin appointed Timchenko head of the Russia-China Business Council, an organization that promotes joint economic projects between Russia and China.

Russia is one of the Assad government's few remaining friends, while Syria is one of Russia's only footholds in the Middle East. Putin famously shielded Assad last year when the U.S. was considering a military strike against the regime, which was suspected of employing chemical weapons against rebel forces and civilians during the country's ongoing Civil War.

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