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Businessman Timchenko's Luxury Jet 'Grounded by U.S. Sanctions'

By The Moscow Times

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A Gulfstream G650, the same model of jet owned by Gennady Timchenko, on display at the Paris Air Show.

A businessman and associate of President Vladimir Putin said he cannot use his luxury jet because of U.S. sanctions over the crisis in Ukraine, a Russian news agency reported Sunday.

Gennady Timchenko, a major shareholder in Russia's No.2 gas producer Novatek, told ITAR-Tass that Gulfstream Aerospace had withdrawn technical support for his jet.

His comments indicated that the G650 jet, which ITAR-Tass reported as being worth $64.5 million, had been grounded in Moscow.

"Sanctions are coming out in the quaintest of ways," Timchenko was quoted as saying. "The company Gulfstream has stopped fulfilling its contract obligations by suspending my jet flights."

Timchenko was included on a U.S. list of individuals subject to asset freezes and visa bans after Russia's annexation of Crimea in March.

"Gulfstream is prohibited from having any contacts with me. They cannot discuss either future supplies of already ordered jets or the operation of this one," the businessman said.

Gulfstream, which is owned by General Dynamics and based in Savannah, in the U.S. state of Georgia, did not immediately respond to Reuters' requests for comment on Sunday.

ITAR-Tass quoted Gulfstream as saying it was not aware of any problems with its technical support service for jets in Russia.

Timchenko is one of Russia's richest businessman and has been quoted as saying he has known Putin since at least 1990 but denies that the president has helped him in his career.

Timchenko sold his 43 percent stake in global commodities trader Gunvor Group to chief executive Torbjorn Tornqvist on March 19, just before he was hit by sanctions.

The United States and European Union have imposed sanctions on Russia because they accuse Moscow of arming pro-Russian separatists who have risen up in eastern Ukraine. They want Putin to do more to end the conflict. Russia denies the accusations and says the West is trying to reduce its global influence.

See also:

Putin's Billionaire Ally Timchenko Accuses U.S. Of Preparing 'Provocation' Against Him

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