

Rotenbergs Cede Title of Russia's Richest Family to Gutseriyevs

By [The Moscow Times](#)

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Businessmen Boris Rotenberg (L, front, wearing a black jacket) and Arkady Rotenberg (R, front, wearing a grey jacket) during an awarding ceremony of a judo competition in St. Petersburg.

The Rotenberg family lost its leading position in a new ranking of Russia's 10 richest dynasties to the Gutseriyevs as their family's fortune nearly halved in the course of a year because of sanctions, Forbes Russia reported Thursday.

According to Forbes, the wealth of the Rotenberg business clan, composed of brothers Arkady and Boris Rotenberg, as well as Arkady's son Igor Rotenberg, decreased from \$5.55 billion to \$2.95 billion over the last year, as members of the family were targeted by Western sanctions over Ukraine for their connection with President Vladimir Putin.

The Rotenberg brothers are childhood friends of Putin, with whom they were sparring partners at the same martial arts club in St. Petersburg.

Arkady Rotenberg owns SGM Group, a major construction services supplier to Russian state-owned gas giant Gazprom.

The United States and European Union introduced sanctions against businesses and individuals close to Putin last year because of Russia's seizure of the Ukrainian region of Crimea and backing for separatist fighters in the east of the country.

Arkady and Boris Rotenberg were hit by U.S. sanctions in March last year. In July this year Boris Rotenberg's son was added to the list. Arkady Rotenberg was reportedly included in the sanctions list of the EU in July last year.

The new leader of the list of Russia's richest clans was the Gutseriyev family, which last year was ranked second. The business dynasty, which owns BIN Group, is made up of billionaire tycoon Mikhail Gutseriyev, his brothers Said-Salam Gutseriyev and Khamzat Gutseriyev, and his nephew Mikhail Shishkhanov.

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