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Prokhorov: The End Game?

Billionaire Tycoon to Sell All Russian Assets

By The Moscow Times

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Under-fire Mikhail Prokhorov **Maxim Stulov / Vedomosti**

Billionaire Mikhail Prokhorov is to sell all of his Russian assets, the Vedomosti business daily reported Monday.

Prokhorov's ONEXIM investment group has various assets in mining, finance, energetics, development and the media. Its larger assets include a 20 percent stake at Russian company Uralkali, the world's largest producer of potassium, and a 17.2 percent stake at major aluminium producer RUSAL.

Prokhorov is yet to announce a reason for the sale. An unnamed source close to OPIN, a development group where ONEXIM holds a 83 percent stake, told Vedomosti that the decision to sell was made after Prokhorov's RBC media holding came "under pressure," Vedomosti reported.

Analysts and insiders have claimed links between RBC's coverage of the Panama Papers and a raid by Russia's Federal Security Service (FSB) on ONEXIM Moscow headquarters in April. Searches were also carried out at several other businesses controlled by Prokhorov, including his investment firm Renaissance Capital, power generating company Quadra and the International Financial Club (IFC) bank.

RBC also reported on a number of issues viewed as potentially embarrassing to the Kremlin, including the business interests of Putin's reported son-in-law Kirill Shamalov. A criminal case was also launched against RBC in May when a shareholder stepped forward to accuse the company of defrauding him of one million rubles ($15,400).

Editor-in-chief of the RBC newspaper, Maxim Solyus, was fired in May, leading RBC's chief editor Yelizaveta Osetinskaya and chief editor of rbc.ru Roman Badanin to also resign. Osetinskaya later claimed that Kremlin pressure was behind the dismissals.

Kremlin spokesperson Dmitry Peskov denied that Prokhorov was under pressure to sell his assets, telling Vedomosti that the claims were "nonsense."

ONEXIM Director Dmitry Razumov also denied the reports, saying that any decision on the issue was yet to be taken. "ONEXIM is only the largest investment funds in the country and we are constantly in different negotations about buying or selling different assets," he told the Snob news website. "Some of these negotations go on for several years. The claim that we are selling everything in Russia is not correct."

"*Kremlin spokesperson Dmitry Peskov said the claims were "nonsense."*"

Prokhorov, the owner of the Brooklyn Nets basketball team, was ranked Russia's 14th richest billionaire by Forbes in 2016 with a net worth of 7.6 billion dollars.

The billionaire has previously engaged in politics, running the political party Pravoe Delo in 2011. The party was initially seen as the successor of Russian liberal reformist political projects in the late 90s and early 2000s, but Prokhorov left the party later in the year, claiming that the movement was "puppet Kremlin party."He went on to run for president, finishing third in the 2012 race with 8 percent of the popular vote.

Prokhorov founded the Civil Platform party later that year, but left the organization after the annexation of Crimea in 2014.

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