

Russian Opposition Billionaire to Exit Rusal Aluminum Company

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Mikhail Prokhorov **Vedomosti**

Mikhail Prokhorov, a Russian billionaire who ran for president in 2012, will sell a 12 percent share in the Rusal aluminum company for \$700 million to the company's co-owners, billionaires Victor Vekselberg and Leonard Blavatnik.

The sale, which will leave Prokhorov with 5 percent ownership in Rusal, the world's largest aluminum company, raises the possibility that the opposition billionaire is being pushed out in favor of major shareholders who are close to the Kremlin.

It will also increase the stake of Sual Partners, Vekselberg and Blavatnik's company, from 15.8 to 27.8 percent, the Vedomosti newspaper [reported](#).

Prokhorov's Onexim Group began seeking a buyer for its Rusal holdings in July after the Federal Security Service (FSB) carried out a search of Onexim's offices. Sources close to Prokhorov attributed the search to the fact that the Kremlin was dissatisfied with editorial

policies of the RBC media holding, which belonged to Onexim. Afterwards, Vedomosti reported that Prokhorov intended to sell all his stocks in Russia. Although Onexim later denied this, the company sold a 20 percent share in the Uralkaliy potash company in July.

Funds for purchasing the Rusal share package may be provided by VTB Bank and Sberbank, although the size of the loan remains unclear, Vedomosti reported. The sale could be completed by the end of November.

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