The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

# The Russian Billionaires on Bloomberg's Rich List

## Only a select few of Russia's oligarchs make it to the top of the world's rich lists.

By Katie Marie Davies

March 06, 2017



(L-R) Viktor Vekselberg, Vladimir Potanin, Leonid Mikhelson, Alexei Mordashov

Russia is home to droves of millionaires, business owners and oligarchs: but only a select few make it to the top of the world's rich lists.

Just eight Russian businessmen have made it into the top 100 of Bloomberg's Billionaire Index. Together, they boast an estimated net worth of 118.2 billion.

The Moscow Times took a closer look at the Russian businessmen ranked among the world's elite.

**Leonid Mikhelson**
**Ranking: 47**
**Estimated Fortune: $17.5 billion**

Russia's richest man, Leonid Mikhelson, is the CEO, chairman and major shareholder of Russian gas company Novatek. The company is the largest private natural gas provider in Russia, producing 11 percent of the country's natural gas.

If that wasn't enough, he's also on the Supervisory Board of the Russian Regional Development Bank and heads the board of directors for gas processing and petrochemicals company Sibur. Mikhelson also holds a 34.2 percent stake in the company.

When not directing global petrochemical giants, Mikhelson also works to promote modern art in Russia, or enjoys sailing on his 85-meter super yacht.

**Vladimir Potanin**
**Ranking: 51**
**Estimated Fortune: $16.6 billion**

Vladimir Potanin worked as Russia's first deputy prime minister before moving into the private sector in 1997. He worked closely alongside his long-term business partner, oligarch Mikhail Prokhorov until 2008. The following year, he sued Prokhorov for $29 million in a property disagreement in Moscow.

Potanin is currently chief executive at the world's largest nickel company Norilsk Nickel, and owns a 30.4 percent stake in the firm.

He is also renowned as Chairman of the Board of Trustees at St. Petersburg's iconic State Hermitage museum.

**Alexei Mordashov**
**Ranking: 54**
**Estimated Fortune: $16.5 billion**

After graduating from university in 1988, Mordashov joined the Cherepovetskiy Metallurgical Plant: the same factory where his parents had worked. Shortly before the factory was privatized in 1992, he was named as the plant's financial director and asked to buy up workers' shares in a bid to keep them out of the hands' of “outsiders.”

He built a major stake in the factory and was named CEO in 1996. The firm went on to form part of Mordashov's Severstal conglomerate, Russia's fourth-largest steel producer. He went on to invest in U.S. steel companies.

**Viktor Vekselberg**
**Ranking: 62**
**Estimated Fortune: $14.8 billion**

Ukrainian-born businessman Viktor Vekselberg is the owner and president of Russian

investment firm the Renova Group: a company with stakes in Russia's regional airports, metallurgy and chemical industries, and public utility services.

Vekselberg made his fortune in Russia's aluminum industry, before moving on to invest in oil and gas.

He is also the owner of the world's largest private collection of Fabergé eggs. Vekselberg opened a museum in St. Petersburg to display the eggs to the general public in 2013.

**Alisher Usmanov**
**Ranking: 70**
**Estimated Fortune: $13.9 billion**

Alisher Usmanov owns 48 percent of USM Holdings, a offshore company that controls Metalloinvest, Russia's largest iron ore producer, and mobile phone company MegaFon.

After building his fortune in the metallurgy and mining business, he has since invested in media and technology companies: he controls Russian newspaper Kommersant and is a co-owner of the Mail.ru group.

He also famously owns a share in London-based football club Arsenal.

Usmanov has previously gained attention for having been jailed for several years during the Soviet era. His lawyer has since commented that Usmanov "did not commit any of the offenses with which he was charged," and that all of the charges have since been "expunged from police records."

**Vladimir Lisin**
**Ranking: 71**
**Estimated Fortune: $13.9 billion**

Lisin is the majority shareholder in Novolipetsk Steel, Russia's largest steelmaker. The company produced 15.9 million tons of steel in 2015.

Lisin began working as a mechanic in a Soviet coal mine in 1975, before moving to work as a welder. He eventually rose through the ranks to become Deputy Chief Engineer in 1986.

He is also the president of the European Shooting Confederation, the Russia Shooting Union and a vice president on the Russian Olympic Committee.

**Mikhail Fridman**
**Ranking: 74**
**Estimated Fortune: $13.4 billion**

Russian-Israeli dual national Mikhail Fridman co-founded Alfa Bank, the largest private bank in Russia. He was one of the co-founders of the Russian Jewish Congress and now serves as its vice president of the Russian Jewish Congress and head of its cultural committee.

**Andrei Melnichenko**
**Ranking: 100**
**Estimated Fortune: $11.6 billion**

Andrei Melnichenko co-founded the MDM Bank at just 21 in 1993 and chaired the bank's management board until 1997.

Melnichenko is now the majority shareholder in EuroChem, Europe's seventh-largest fertilizer producer. He also has a controlling interest in Suek, Russia's largest supplier of thermal coal.

The 44-year-old also enjoys spending time on his yacht, which boasts three separate pools, the Bloomberg news agency reported.

Original url:
https://www.themoscowtimes.com/2017/03/06/revealed-the-russian-billionaires-in-bloombergs-top-100-richest-people-a57344