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Who's Paying for Sobchak's $17M Presidential Campaign?

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Russian journalist and socialite Ksenia Sobchak, who announced her bid for the Russian presidency on Wednesday, will need to raise more than $17 million for her campaign, The Bell news outlet reported Wednesday.

Nicknamed "Russia's Paris Hilton," Sobchak is considered a spoiler candidate for the liberal opposition vote. The former reality television host is the daughter of Anatoly Sobchak, the first democratically elected mayor of St. Petersburg and the former boss of President Vladimir Putin.

Sobchak's 2018 presidential run could cost up to 1 billion rubles ($17.4 million), The Bell cited a source close to her campaign headquarters as saying on Wednesday.

But an unnamed businessman acquainted with Sobchak and a government-linked source told the outlet that financing her presidential ambitions shouldn't be difficult.

They say that big business will fund the majority of Sobchak's $17.4 million campaign, as is common for candidates backed by the Kremlin.

Sobchak said she has "not yet evaluated a specific amount" she would need to bankroll her presidential bid. "But I'm already talking to a large number of businessmen who are willing to provide initial financing," Sobchak told the opposition Dozhd TV news channel where she works.

The Bell cites Sobchak's friends as saying that she may have asked Russian tycoons Mikhail Fridman and Mikhail Prokhorov for funding, a claim that sources close to the two billionaires deny.

On her "none of the above" campaign website and an announcement letter sent to the Vedomosti daily, Sobchak said she planned to form fundraising teams in the near future.

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