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Russian Billionaire Brothers Forced to Sell Private Jets Over Sanctions — Forbes

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Arkady and Boris Rotenberg (Mikhail Metsel / TASS)

Russian oligarchs Arkady and Boris Rotenberg have been forced by their Swiss bank to sell their private jets on the back of U.S. sanctions, Forbes Russia reports.

The Rotenberg brothers, childhood friends of President Vladimir Putin, were first hit by U.S. sanctions in March 2014 over the annexation of the Crimean peninsula from Ukraine. The sanctions had previously forced aluminum tycoon Oleg Deripaska and Putin's close associate Gennady Timchenko to give up their Gulfstream executive jets.

Related article: Russian Oligarch Gives Up Private Jets Following U.S. Sanctions

Boris and Arkady Rotenberg were forced to give up ownership of their Bombardier Global

5000 and Bombardier Global 300 planes, Forbes Russia reported Tuesday, citing sources in the business aviation market.

The magazine reports that the Credit Suisse lender placed the $25 million and $15 million jets on sale.

“After the sanctions were imposed, the bank unilaterally stopped accepting payments... and later sold the aircraft without notifying the borrower,” Boris Rotenberg’s spokesman was quoted as saying.

“The sale price was determined by the bank independently and was not communicated to the borrower,” he added.

At least one of the jets is now on sale by Monaco-based aircraft broker Boutsen Aviation. Their registration numbers M-BRRB and M-ARRH match the initials of Arkady Romanovich Rotenberg and Boris Romanovich Rotenberg.

With personal fortunes of $3 billion and $1.2 billion each, Arkady and Boris Rotenberg are listed as Russia’s 40th and 88th richest businessmen.

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