Russian Ex-Billionaire, Politician Brother Handed Lengthy Prison Terms for Fraud

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Ziyavudin Magomedov. **Pelagia Tikhonova / Moskva News Agency**

A Moscow court has sentenced ex-billionaire Ziyavudin Magomedov to 19 years in a maximum-security prison on charges of embezzling state funds and organizing a criminal group, Interfax [reported](#) Thursday.

Ziyavudin Magamedov, 54, built his fortune during Dmitry Medvedev's presidency as the founder and main owner of Summa, a Russian holding that unites companies in a variety of strategic sectors including port logistics, telecommunications and oil transport.

Summa had had a stake in a number of critical infrastructure and development projects, including the construction of a football World Cup stadium in the Baltic exclave of Kaliningrad and oil transfer operations in the Black Sea port of Novorossiysk — both of which were featured in the highly secretive case against the businessman.

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Ziyavudin was arrested in March 2018 together with his older brother and former Federation Council member Magomed Magomedov, 55, who was also accused of fraud and organizing a criminal group.

In the ruling announced Thursday, Ziyavudin Magomedov was convicted of embezzling a total of 11 billion rubles ($179 million) from the Russian state through deals made by Summa.

He has been fined 2.5 million rubles ($40,800) and stripped of his state awards in addition to his 19-year prison sentence.

Magomed Magomedov meanwhile was sentenced to 18 years in prison and fined 1.5 million rubles ($24,500).

Ziavudin Magamedov has denied the charges against him, labeling the case "a symbiosis of lies and absurdity."

Forbes [estimated](#) his net worth at $1.2 billion at the time of his arrest in 2018.

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