

Navalny Nominated For Aeroflot Board

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Anti-corruption blogger and opposition leader Alexei Navalny could become a member of the board of Aeroflot after he was nominated to the position by billionaire Alexander Lebedev.

Lebedev's National Reserve Bank, which owns about 15 percent of the airline, said late Monday that it had nominated three people, including Navalny, to the board of directors.

Navalny's presence on the board could "improve corporate governance of the company," the bank said in a statement.

The other candidates include Alexander Kanishchev, a deputy general director of National Reserve Corporation, the holding that includes National Reserve Bank, and Sergei Alexashenko, the director of macroeconomic research at the Higher School of Economics and already a member of the Aeroflot board. It is not clear when shareholders will vote on the nominations.

Navalny confirmed the nomination and told The Moscow Times that he was approached

by Lebedev for his "professional skills."

"Lebedev came up with this proposal, and I think that it is connected with my professional activities, corporate governance and investigation of instances of corruption in large companies. I have a clear, understandable program to improve corporate governance in state-owned or state-controlled companies, which applies to Aeroflot," he told The Moscow Times.

Aeroflot, Russia's national flag carrier, is 51.17 percent owned by the state. It is one of a handful of high-profile state-controlled firms that the blogger has not crossed swords with in his career as an activist investor.

Aeroflot currently has one active independent director on its 11-member board, Alexashenko, who has worked "very effectively," Navalny said. "Nonetheless, they need to increase the number of independent directors and, if the investors approve me, I will work on eliminating corruption." He said he has no claims of actual corruption against the company.

Aeroflot is currently fighting a suit by a Los Angeles-based tour company that accused the airline's U.S. managers of demanding kickbacks as a condition for retaining the exclusive right to wholesale of Aeroflot tickets on the U.S. West Coast. Aeroflot denies the claims.

Navalny shot to fame as an activist investor and anti-corruption campaigner who sued a series of state-owned companies for withholding information from minority shareholders.

He runs three Internet projects — RosPil, which investigates corruption, RosYama, which gathers complaints from drivers about bad roads, and RosVybory, an election-monitoring project.

Since December, he has emerged as one of the most recognizable leaders of the protest movement calling for free elections and Vladimir Putin's ouster.

Lebedev, who also owns Britain's Independent and Evening Standard newspapers and with Mikhail Gorbachev has a stake in the opposition Novaya Gazeta newspaper, has been publicly critical of the current government.

Writing on his blog Monday, he appealed to Navalny to investigate the involvement of Switzerland's Wegelin bank in a murky deal involving Yelena Baturina, wife of former Moscow Mayor Yury Luzhkov.

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