

Chubais Submits Rusnano Sell-Off Plan

By [The Moscow Times](#)

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Rusnano, the state technology giant, will be fully privatized in seven years and its revenue will increase 10-fold, according to a draft plan submitted to the Cabinet by its head Anatoly Chubais on Tuesday.

The company plans to sell 10 percent of its stock to Russian and foreign private investors by the end of 2013, Izvestia reported, citing the document.

A managing company also called Rusnano will be established in the next two years and become the new structure's executive body. It will absorb the personnel currently working for the state corporation.

Rusnano then will sell up to 20 percent of its stock annually, leaving the company fully privatized by 2020.

The document notes that Russia's annual output in the field of nanotechnology should reach 500 billion rubles (\$16 billion) by 2020, while the plan for the current year is 50 billion rubles.

In 2012, Russia's total revenue from the sale of products produced by the sector was 23.4 billion rubles, according to the news site Lenta.ru.

Rusnano failed to fulfill the previous privatization plan providing for the sale of a 10 percent stake in 2012.

Chubais said earlier that the company plans to catch up with the privatization schedule by the middle of this year.

Rusnano was established in 2007 and became an open stock company as part of the campaign to reorganize state corporations in 2011. Despite that, 100 percent of Rusnano's stock is still owned by the state.

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