

Gazprom to Receive Infrastructure Assets in Sochi After Olympics

By [The Moscow Times](#)

December 05, 2013

The  **Moscow Times**

Prime Minister Dmitry Medvedev has signed a directive authorizing the transfer of several Winter Olympic structures to gas corporation Gazprom and the Federal Grid Company after the Games in Sochi are finished.

Olimpstroi, the company that built and currently owns the infrastructure, will cease to exist after the Olympics and give its assets to the state-owned companies, Kommersant reported Thursday.

On Monday, the government requested the economic development and energy ministries to draw up proposals for including Olimpstoi's assets into Gazprom's and FGC's authorized share capital by issuing more stock for the companies.

Kommersant estimated the cost of the assets slated for Gazprom at 1.5 billion rubles (\$45 million).

The state gas corporation will acquire a gas pipeline supplying the ski resort at Roza Khutor and the water supply system for the biathlon complex on the Psekhako Ridge.

The Federal Grid Company will receive elements of the power grid system in Sochi's Adler district and the Imeretinskaya Lowland.

The additional share issue will be the first for Gazprom since 1998.

A spokesman for Deputy Prime Minister Dmitry Kozak, who reportedly prepared the measure, did not explain why the acquisitions were being made through the issuing of additional shares rather than direct purchases.

Both companies will need to hold general shareholder meetings to approve issuing the stock and then adopt the issuing's outcome.

FGC's share prices jumped 5.88 percent Wednesday on the news about the possible additional stock issue, while Gazprom's stock prices fell 1.6 percent.

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