

## 15 New Russian Billionaires Enter Forbes 'World's Richest' Ranking, Kim Remains Richest Woman

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Wildberries founder and CEO Tatiana Kim Artur Novosiltsev / Moskva News Agency

Russia has added 15 new billionaires to Forbes' annual <u>ranking</u> of the world's richest people over the past year, placing it fifth globally in terms of newcomers.

Despite sanctions and the fallout of the full-scale invasion of Ukraine, the Kremlin's redistribution of foreign assets and a wave of nationalizations have <u>created a new Russian</u> <u>elite</u>.

The U.S. topped the new billionaires list with 103 new billionaires, followed by Germany (37), China and Hong Kong (32) and India (17).

The total number of Russian billionaires on the list rose to 146 from 125 a year ago.

Vagit Alekperov, founder of the Lukoil oil major, remains the richest Russian with a net worth of \$28.7 billion, followed closely by Severstal steel tycoon Alexei Mordashov (\$28.6 billion)

and the Novatek gas major's chairman Leonid Mikhelson (\$28.4 billion), according to Forbes.

Among the new entrants are Vikram Punia, founder of Pharmasyntez pharmaceutical company (\$2.1 billion net worth); Alexander Isaev of the Elgaugol coal company (\$1.3 billion); and Ludmila Kogan, who inherited her late husband's stake in UralSib bank (\$1.3 billion).

Also debuting are Miratorg agricultural major founders Alexander and Viktor Linnik (\$1.3 billion each) and the 1C software company's founder Boris Nuraliev (\$1.3 billion).

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Andrei Filatov and partners Nikita Mishin and Konstantin Nikolaev, all former shareholders of the Globaltrans rail operator, entered the ranking with \$1.2 billion each.

Other notable entries include Alexander Evnevich of the Orimi Group and Tatiana Volodina, former CEO of L'Etoile, both with a \$1.1 billion net worth.

Forbes also noted that Ivan Tavrin, <u>who entered the ranking in 2023 as the richest Russian</u> <u>newcomer with \$2.4 billion</u>, increased his wealth to \$4.4 billion in 2024.

At the same time, Tatiana Kim (formerly Bakalchuk), the founder and CEO of Russia's largest e-commerce platform Wildberries, remains Russia's richest woman with a fortune of \$4.6 billion, according to Forbes. Kim tops the list of Russia's richest women for the fifth year in a row.

Wildberries has been <u>rocked</u> by the controversy surrounding a merger deal with Russ Group, an outdoor advertising operator that is one-tenth its size. The dispute saw Kim's now-exhusband Vladislav Bakalchuk turn to Chechen strongman Ramzan Kadyrov for help in fighting what he described as a "hostile takeover" of Wildberries.

Wildberries announced the <u>merger with Russ Group</u> in June 2024 as the parties set up a joint venture RVB, in which 65% went to Wildberries and 35% to Stinn LLC (its beneficiaries are the owners of Russ brothers Levan and Robert Mirzoyan, who are linked to billionaire and Dagestan senator Suleiman Kerimov).

The other wealthiest Russian women include the main shareholder of Uralsib Bank Lyudmila Kogan and President of Inteco Management Elena Baturina, both of whom have a net worth of \$1.3 billion, as well as Lukoil shareholder Yekaterina Fedun, whose fortune is estimated at \$1.1 billion.

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