

# THE OIL & GAS RICH LIST 2014

Oil & Gas **iQ**

Sumit Dutta

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AN OIL & GAS IQ EBOOK

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It is fair to say that hydrocarbons make the world go round. If you don't believe that, ask the 20 people that we are about to feature. Although you probably won't be able to get an answer from them by email....

There now are over 1,600 billionaires globally and it comes as no surprise that a significant proportion are involved in oil, gas and its related industries.

As we exit the economic downturn it is apparent some players in oil and gas have benefited more than most. The combined wealth of the top 20 individuals in this study is an astonishing \$289.7 bn. For those keeping score, that is enough to buy you Chevron outright and still have a healthy \$60 bn left over for fun.

So what makes a savvy professional into a tycoon? As we are about to reveal, two key factors in the rise from business man to baron are a diversified portfolio and killer timing. It seems that it also helps if you are Russian....

And if you are feeling disheartened, remember over half of the entrants on the list are self-made. Who knows what future tycoons will be on future iterations of this list?

With luck and a little bit of elbow grease - maybe you!

Sumit Dutta  
Oil & Gas IQ

Spring 2014

1

# Mukesh Ambani

## \$24.7 Billion



57

RESIDING IN MUMBAI, INDIA

INDIAN CITIZEN

MARRIED WITH 3 CHILDREN

MBA DROP OUT STANFORD UNIVERSITY

BSC ENG UNIVERSITY OF BOMBAY

India's richest man is also the richest person in oil and gas. Ambani is the chairman and managing director of Reliance Industries, a company that was originally founded by his father Dhirubhai Ambani. Following the death of his father in 2002 and amidst a dispute with his brother, Anil Ambani, the company was spun off into two businesses with Anil taking the head of the newly formed Reliance ADA Group. Don't feel too bad though – he is also one of the world richest men with a net worth of \$5bn.

Although Mukesh has seen a steep drop in his wealth since 2008 he is still a global leader in business. His father's company was originally focused on textiles and eventually moved into petrochemicals under Mukesh's watch which meant having to drop out of his MBA at Stanford.

Recently the company has benefited by the Indian governments decision to double gas prices which both Reliance and BP lobbied for. This has helped to offset the harm caused by falling output from Reliance Industries' KG-D6 offshore oilfield.

In addition to oil and gas, Ambani also owns a dedicated telecoms division, Reliance Jio Infocomm, which is working with his brother's Reliance ADA Group to fully capitalise on the 4G roll out in India – a country with one of the world's highest number of mobile phone users.

Ambani is married to philanthropist Nita Ambani and has two sons, Akash who works in the Reliance Jio division, Anant and daughter, Isha. He lives with his family in Antilia, a 27 story home in Mumbai, which is valued at \$1bn making it the world's most expensive home.

A committed vegetarian and animal lover, he has banned his Reliance Retail arm from selling non-vegetarian items. In addition to this Reliance is also the owner of the Indian Premier League cricket team the Mumbai Indians.



**Reliance**  
Industries Limited

2

# Len Blavatnik

## \$20.1 Billion



56

RESIDING IN LONDON, UK

UNITED STATES CITIZEN

MARRIED

MSC COLUMBIA UNIVERSITY

MBA HARVARD BUSINESS SCHOOL

BA / BSC MOSCOW STATE UNIVERSITY

After moving from Ukraine to America and completing his masters and MBA at Columbia University and Harvard, Blavatnik built his empire by investing in aluminium, chemical, media and energy companies.

He and university pal and fellow Russian billionaire, Viktor Vekselberg, formed Renova investments and then combined with Mikhail Fridman's Alfa Group to form AAR. The three later sold their 50% stake in Russian oil giant TNK-BP to Rosneft which added \$7 billion to his fortune. The majority of his fortune is from his stake in chemicals giant LyondellBasell.

In addition to his role in oil and gas and chemicals, Blavatnik is a savvy, forward looking investor who has invested heavily in digital media services. These include Deezer, Spotify, Beats Music and German incubator Rocket Internet. Blavatnik also bought Warner Music in 2011 for \$3.3 billion and has bolstered the talent roster with the likes of Coldplay, Pink Floyd, David Guetta and the recent acquisition of Parlophone.

Blavatnik is married with four children to Emily Appelson. Blavatnik is also a keen philanthropist and contributed \$117 million to build the Blavatnik School of Government at Oxford University and in 2013 promised \$30 million for scientific advancement and innovation in the US. He is also the backer behind the Blavatnik Awards for Young Scientists and sponsors a food bank in Israel.

Blavatnik is also a member of academic boards at Cambridge University, Harvard Business School and Tel Aviv University.



3

# Gina Rinehart

## \$17.7 Billion



60

RESIDING IN PERTH, AUSTRALIA  
AUSTRALIA CITIZEN  
WIDOWED WITH 4 CHILDREN

Rinehart is one of the world's richest women and the richest person in Australia. She inherited her fortune in 1992 from her late father Lang Hancock who formed the Hancock Prospecting mining company. This was set against the backdrop of a bitter 14 year legal fight against her step mother Rose Porteous over her father's death and assets.

The recent boom in Australia mining has seen her wealth explode dramatically and has led her to diversify into media with investments in Ten Network Holdings and Fairfax Media.

In addition to the mining business which includes a upcoming \$7 billion deal to develop one of the world's largest iron ore mines, Hancock Prospecting, is now adding oil and gas to the portfolio further expanding the empire.

Although a family power struggle over a 23.5% stake in the business is likely to have an impact, it is still projected that Rinehart will become the first person to be worth \$100bn.

Rinehart has four children, John and Bianca Hope with her first husband Greg Milton and Ginia and Hope, with her late husband Frank who died in 1990.

Rinehart is on the advisory board of SISHA, a Cambodian organisation against human trafficking and has supported girls' orphanages in Cambodia.

HANCOCK PROSPECTING

4

# Mikhal Fridman

## \$17.6 Billion



50  
 SELF MADE  
 RESIDING IN MOSCOW, RUSSIA  
 RUSSIAN CITIZEN  
 DIVORCED WITH 4 CHILDREN  
 BA / BSC  
 MOSCOW INSTITUTE OF STEEL AND ALLOYS

Fridman is one of the co-founders of the investment firm, Alfa Group alongside German Khan and Alexei Kuzmichev.

During his time as student he scalped theatre tickets but it was when he met Mikhail Fridman and German Khan at the Moscow Institute of Steel and Alloy that he began to build his empire. Following successful investments in banking and other sectors, the group entered the energy sector and bought state-owned oil and gas company Tyumen Oil. They then later merged it with BP's Russian assets to form a new venture, TNK-BP.

The group then partnered with Viktor Vekselberg and Leonard Blavatnik to form the AAR consortium which in 2013 TNK-BP to Rosneft for \$28 billion. Fridman made \$5.1 billion from the deal.

Fridman is Chairman of the board of both Alfa Group and TNK-BP and is a member of the Board of the world's sixth-biggest mobile phone operator VimpelCom and Russia's second-biggest retailer X5.

Even though his involvement in a 2005 property scandal saw his reputation take a hit, Fridman has still been honoured many times for his business acumen. These accolades include GQ magazine's 2006 Businessman of the Year, being listed on Fortune's 2004 Europe's Power 25 and on Financial Times 2004 Leaders of the New Europe list. He was also awarded the Golden Plate Award of the International Academy of Achievement in Washington, presented by former US President Bill Clinton.

Like German Khan, Fridman has supported numerous pro Jewish causes in Russia and Europe including helping launch can sponsor the Genesis Philanthropy Group, Russian Jewish Congress and the European Jewish Fund. Fridman is also a supporter of the national literary award "Big Book" and a member of the board of the "Center support for native literature" which endorses humanism and promotes Russian culture.



5

# Viktor Vekselberg

## \$17.5 Billion



57

SELF MADE

RESIDING IN MOSCOW, RUSSIA

RUSSIAN CITIZEN

MARRIED WITH 2 CHILDREN

BA / BSC MOSCOW STATE UNIVERSITY OF  
RAILWAY ENGINEERING

Ukrainian-born Russian businessman Viktor Felixovich Vekselberg is the owner and president of Russian conglomerate Renova Group.

His is a graduate of the Moscow Transportation Engineering Institute and went on to work as engineer and research manager at a state-owned pump manufacturer. He made his first million selling scrap copper. In 1990 he founded Renova Group with fellow billionaire and classmate, Leonard Blavatnik. They later teamed up with the Alfa Group (owned by three familiar faces: Mikhail Fridman, German Khan, and Alexei Kuzmichov) to forge a strategic partnership combining their oil assets in Russia and Ukraine known as the AAR consortium.

His other key venture was the Siberian-Urals Aluminium Company (SUAL) which was later incorporated into United Company RUSAL, the largest aluminium company in the world. It was this business that allowed him to enter the oil business with the purchase of a minority interest in Tyumen Oil (TNK).

The same year that AAR was formed, the consortium merged with BP's Russian oil assets in a 50-50 to form TNK-BP, the largest private transaction in Russian history and in 2013 Rosneft completed its acquisition of TNK-BP for \$28 billion of which Vekselberg made \$7 billion.

A consummate dealmaker, he also has interests in chemicals, utilities and telecoms. He has also been tasked by the Russian government to head up Skolkovo, their version of a Russian Silicon Valley.

He is an admirer of the arts and in 2004 bought nine Fabergé eggs from the Forbes family at a cost of over \$100 Million. He is the owner of the world's largest collection of Fabergé eggs with 15 in his collection which he has on display in a St. Petersburg museum alongside other Russian art.

He is married to Marina and has two children, a daughter and a son.



6

# Harold Hamm

## \$17.6 Billion



68

SELF MADE

RESIDING IN OKLAHOMA CITY, USA

UNITED STATES CITIZEN

SEPARATED WITH 5 CHILDREN

HIGH SCHOOL DIPLOMA

Hamm is the CEO of Continental Resources and one of the pioneers in the development of the Bakken shale play in Montana and North Dakota.

A true self made man, Hamm was born into a poor family with in Oklahoma. The youngest of 13 children, he started as a gas station attendant and created the Harold Hamm Tank Truck Service in 1966 on his way to his role of CEO at Continental.

Production volumes now stand at nearly 150,000 barrels of oil per day and its this volume that led to Continental huge growth and built Hamm's fortune. He's still bullish about the future and predicts production to ultimately yield over 24 billion barrels.

Hamm is an active Republican and was named as presidential candidate Mitt Romney energy advisor and donated \$985,000 to the pro-Romney super PAC.

A diabetes sufferer, Hamm donated \$10 million to fund the Harold Hamm Diabetes Center at the University of Oklahoma.

Hamm is twice divorced and has 5 children. A lack of a pre-nup could see his second divorce to economist Sue-Ann Hamm cost him millions.



7

# Mohammed Al Amoudi

## \$15.3 Billion



67

SELF MADE

RESIDING IN JEDDAH, SAUDI ARABIA

SAUDI ARABIAN CITIZEN

MARRIED WITH 8 CHILDREN

Ethiopian born Al Amoudi originally made his fortune in the Saudi Arabian real estate and construction industry before expanding into oil refineries in Sweden, Ethiopia and Morocco. He is also engaged in energy exploration and production off West Africa.

His businesses are predominantly based within Corral Petroleum Holdings and construction consortium, MIDROC which in 1988 won a contract to build Saudi Arabia's \$30 billion nationwide underground oil storage complex. He employs over 40,000 people through these companies which also includes a 70% stake in National Oil Ethiopia. He is thought to be the largest foreign investor in both Sweden and Ethiopia. As well oil he has supported financing of the Renaissance Dam in North West Ethiopia which will triple the country's hydro-electric power.

Al Amoudi has a very diverse portfolio and in addition to his energy investments also boasts business in gold mining, cement production, agriculture, hotels, hospitals, finance, operations and maintenance. These include tyre manufacturer Addis Tyre, and through his Saudi Star Agricultural Development has cultivated thousands of acres for fruits, vegetables, cereals, coffee, tea, flowers and rice for customers across the MENA region. He exports coffee beans to Starbucks and tea leaves to Lipton.

MIDROC is also working with Saudi and South Korean investors through to finance a factory to build Gazal-1, Saudi Arabia's first car.

Al-Amoudi is one of the most active philanthropists on the rich list. He supports a host of good causes including fighting AIDS in Africa and working with the Clinton Health Access Initiative. He is renowned for his commitment to sustainable development such as his investment at Ethiopia's Unity University to train and educate more middle managers. He has also funded the breast cancer research centre at King Abdulaziz University, the King Abdullah Institute for Nanotechnology at King Saud University and Africa's largest observatory based in Addis Ababa.

An Honorary Doctorate in Philosophy from Addis Ababa University and recipient of the Order of the Polar Star by King Carl XVI Gustaf of Sweden, Al Amoudi is married to wife Sofia, and spends his time between London and Saudi Arabia.



8

# Leonid Mikhelson

## \$14.1 Billion



58

SELF MADE

RESIDING IN MOSCOW, RUSSIA

RUSSIAN CITIZEN

MARRIED WITH 1 CHILD

BA / BSC KUYBYSHEV ENGINEERING AND  
CONSTRUCTION INSTITUTE

Mikhelson is a Russian businessman and is the biggest shareholder of natural gas producer Novatek. He is also involved with chemicals business Sibur. He works with Gennady Timchenko, the billionaire co-owner of energy sector trading company Gunvor. In 2013 they sold a 12% stake in Sibur.

A graduate from the Samara Institute of Civil Engineering, Mikhelson began his career as a foreman of a construction and assembling company in the Tyumen region, where he worked on the construction of the Urengoi-Chelyabinsk gas pipeline.

Novatek is involved in a number of sports and is the key sponsor of the Russian Football Union. Sibur has announced it is planning to promote basketball in Russia via a tie up with the NBA.

Mikhelson is also a recipient of the Order of the Badge of Honor of the Russian Federation.



**HOBATЭК**

9

# John Fredriksen

## \$14 Billion



69

SELF MADE

RESIDING IN LONDON, UK

CYPRIOT CITIZEN

WIDOWED WITH 2 CHILDREN

Fredriksen has been described as a “modern-day Onassis.” Although Norwegian by birth, Fredriksen has Cypriot nationality and now lives in London.

This tanker magnate was born the son of a welder in Oslo and after a start in ship broking made his fortune by taking risks few others would.

His tankers shipped oil during the Iran and Iraq wars and helped him on his way to becoming the world's largest tanker owner, with over seventy oil tankers – the majority of which are costly double-hulled, environmentally safer tankers.

His tanker company Frontline is an industry leader and his offshore deepwater drilling business Seadrill pays him \$400 million a year in dividends.

He also has interests in fish farming company Marine Harvest, dry bulk company Golden Ocean Group, and supply vessel company Deep Sea Supply.

A resident of London, Frederiksen is a widower and has two daughters Cecilie and Kathrine – both of whom are tipped to continue and expand upon his legacy.

**marineharvest****Seadrill**

10

# Gennady Timchenko

## \$14 Billion



61  
SELF MADE  
RESIDING IN GENEVA, SWITZERLAND  
RUSSIAN CITIZEN  
MARRIED WITH 3 CHILDREN  
BA / BSC  
LENINGRAD MECHANICAL INSTITUTE

Russian and Finish citizen, Gennady Timchenko has friends in high places. This close associate of President Vladimir Putin is another Russian Billionaire and was until recently the co-owner of the Gunvor Group, one of the largest international energy traders which he co-founded with Torbjörn Törnqvist.

He sold his stake to Törnqvist but still holds interests in various gas, transport and construction entities including ownership of private investment group, Volga Group, which focuses on energy, transport, infrastructure construction, financial services and consumer sectors.

The Gunvor sale was made one day before Timchenko was included on a US States sanctions list following the annexing of Crimea by Russia. He claimed the sale was made in anticipation of potential economic sanctions and to ensure the continued and uninterrupted operations of Gunvor. Timchenko has also been involved with Finnish company IPP Oy, which owns Finnish company Airfix Aviation and Arena Events Oy, which owns Helsinki's Hartwall Arena.

He is the founder of the Elena and Gennady Timchenko Foundation (formerly Ladoga Foundation). The foundation supports elderly people, sports, culture, foster families and driving positive social change in Russia.

A sports fan, he has supported players in the Davis Cup, the RC44 yachting competition, St Petersburg ice hockey club SKA, Alekhine Memorial chess tournament and the Continental Hockey League KHL.

This resident of Geneva, Switzerland has three children with wife Elena and is a recipient of the French Cavalier of Legion of Honour.



11

# Vagit Alekperov

## \$13 Billion



63

SELF MADE

RESIDING IN MOSCOW, RUSSIA

RUSSIAN CITIZEN

MARRIED WITH 1 CHILD

BSC ENG

AZERBAIJAN INSTITUTE OF OIL &amp; CHEMISTRY

Azerbaijani born Alekperov is the president of Lukoil, Russia's leading oil company and one of the world leading companies with reserves second only to Exxon. The company is growing and looking to expand in to the West Qurna-2 oilfield in Iraq which is thought to be one of the largest reserves in the world.

Alekperov got his start in the industry at an early age following his graduation from the Azerbaijan Oil and Chemistry Institute. He worked as a drilling operator in KaspMorneft, a Caspian Sea production company. This often meant working in perilous conditions. One incident saw him hurled into the sea following a rig explosion.

Alekperov quickly advanced through the ranks and became the youngest deputy energy minister in Soviet oil. He was chiefly tasked with the establishment of state-owned vertically integrated energy companies.

This led him to set up Langepas-Uray-Kogalymneft which was later renamed Lukoil. He still remains its largest shareholder with a 21% stake.

In addition to oil, Alekperov has also invested in baking and media companies diversifying his portfolio.

Alekperov has one son with his wife Larisa. He has bequeathed his stake in Lukoil to his son with the condition that he does not sell thus ensuring the Alekperov family's continued role in the company.



12

# Andrey Melnichenko

## \$11.2 Billion



42  
SELF MADE  
RESIDING IN MOSCOW, RUSSIA  
RUSSIAN CITIZEN  
MARRIED WITH 1 CHILD  
BA / BSC PLEKHANOV RUSSIAN ACADEMY

After founding the successful MDM Bank in 1993, Russian Billionaire Andrey Melnichenko expanded into energy and metals with his co-founded MDM Group.

The group comprises SUEK a Siberian based coal producer and EuroChem, one of the top world producers of mineral fertilizers.

He also co founded Russia's largest manufacturer and exporter of steel pipes TMK which he later sold to his business partner Dmitry Pumpyansky, and has interests in Siberia's leading electric power generating company OOO Siberian Generating.

Melnichenko is married to Serbian model and pop star, Aleksandra Melnichenko.

No strangers to the high life, their 2005 South of France wedding included performances from Whitney Houston, Julio Iglesias and Christian Aguilera and Aleksandra's birthday party in 2007 boasted a £1m performance by Jennifer Lopez.

They own a significant amount of property including the Phillipe Starck designed Antibes villa, Villa Altiar. Melnichenko also owns a \$260-million mega yacht also designed by Starck, named "A" after his wife.



13

# German Khan

## \$11.2 Billion



52

SELF MADE

RESIDING IN MOSCOW, RUSSIA

RUSSIA CITIZEN

MARRIED WITH 3 CHILDREN

BA / BSC

MOSCOW INSTITUTE OF STEEL AND ALLOYS

Ukrainian-Russian businessman Khan made his fortune in oil and gas as part of the Alfa group, Russia's biggest industrial and financial and group, which he set up with fellow richlist mates Mikhail Fridman and Alexei Kuzmichev.

The trio formed commodities trading company Alfa-Eco and followed that up with the launch of Alfa-Bank, Russia's biggest private bank. They then used proceeds from these businesses to buy state-owned oil and gas company Tyumen Oil and later merged with BP's Russian assets to form a new venture, TNK-BP.

The group then partnered with Viktor Vekselberg and Leonard Blavatnik to form the AAR consortium that bought and then later sold TNK-BP to Rosneft for \$28 billion. As part of the deal Khan made \$3.3 billion in cash.

Khan served as executive director of TNK-BP and now runs LetterOne Holdings, a division of the Alfa Group. The group is also involved with cellular company VimpelCom and owns Russia's second-biggest retailer, X5.

Khan has supported numerous pro Jewish causes in Russia and Europe including sponsorship of the Genesis Philanthropy Group, Russian Jewish Congress and the European Jewish Fund.

Khan is married with five children and lives in Moscow and is known for his large collection of sporting guns and rifles. According to a Wikileaks release Khan has been known to carry handguns to his business meetings!



14

# Carrie Perrodo & Family

## \$10.8 Billion



63

RESIDING IN LONDON, UK  
WIDOWED WITH 3 CHILDREN

Fashion model Carrie Perrodo inherited her fortune from the death of her husband Hubert Perrodo.

Hubert Perrodo, was born the son of a fisherman in 1944 in Brittany.

His love of travel led him to a chance encounter with Jack Walton, the majority shareholder of Gulf Oil. Walton helped ignite a passion for the oil business and Perrodo went to work at drilling company Forex, before setting up his first company, Cosnav.

In 1981 he founded Techfor, an oil drilling company that he sold in 1992, before creating and developing Perenco, one of the world's biggest family-owned oil companies with estimated annual revenues of \$6 billion. A keen sportsman and adventurer Perrodo died in 2006 while hiking in the Alps.

Carrie met Hubert in the 1970s and is a successful businesswoman in her own right setting up fashion agency Carrie's Models. Although the family sold off the agency it still remains active.

It is expected Hubert's fortune will be passed down entirely to the London based family consisting of Carrie and their children Francois, Nathalie and Bertrand.



15

# Klaus Michael Kuehne

## \$10.3 Billion



76

RESIDING IN SCHINDELLEGI, CH  
GERMAN CITIZEN  
MARRIED

Klaus-Michael Kühne is the honorary chairman and majority owner of Kühne + Nagel, the international transport company founded by his grandfather. He also holds a 28.2% stake in Hapag Lloyd, a leading container ship operator.

He is also involved in the hotel business and converted the 600-year-old Castell Son Claret, castle into to a hotel and is now renovating the Hamburg InterContinental in to a new, \$175 million hotel, The Fontenay.

Aside from business, Kühne helped found his hometowns football team Hamburg SV which continues to benefit from his financial clout.

He is a supporter of education and helped found the Kühne Logistics University, to which he has recently pledged \$54 million. He is also a supporter of the Swiss Federal Institute of Technology in Zurich and Technical University of Berlin.

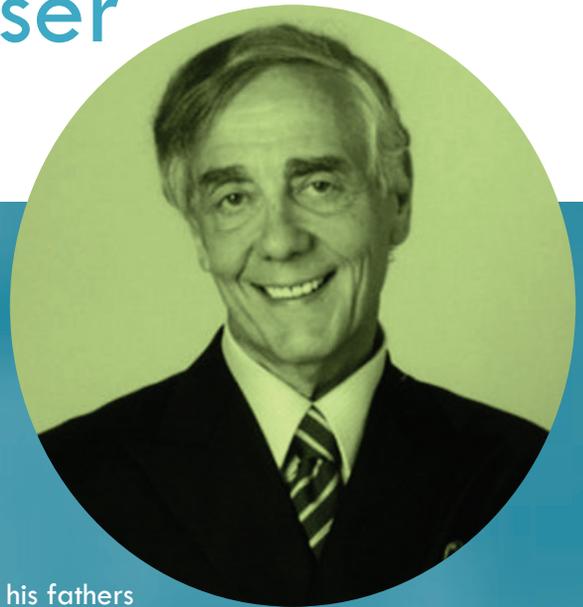
Kühne is long time resident of Schindellegi, Switzerland the same city that city headquarters Kühne + Nagel.

**KUEHNE+NAGEL**

16

# George Kaiser

## \$10 Billion



71

RESIDING IN TULSA, USA

UNITED STATES CITIZEN

MARRIED WITH 3 CHILDREN

BA / BSC HARVARD UNIVERSITY

MBA HARVARD UNIVERSITY

Following his MBA from Harvard, Kaiser went to work for his fathers Kaiser-Francis Oil Co. The company was founded by his uncle after he fled from Nazi Germany. In 1969 Kaiser took control of the company.

The company is now involved in oil plays in North Dakota, Wyoming and Canada. In addition to this Kaiser also founded LNG shipping company Excelerate Energy.

In 1990, Kaiser bought the Bank of Oklahoma, from the Federal Deposit Insurance Corporation out of federal receivership for \$60 million. His stake is now worth \$2.7bn

He also has stakes in Memjet, Yulex, India's Bombay Stock Exchange and Professional Basketball Club LLC, the group that owns NBA team Oklahoma City Thunder.

Kaiser is a prominent philanthropist and was listed third on BusinessWeek's 2008 top American philanthropist list, behind Warren Buffett and Bill and Melinda Gates. He has a committed to giving away half of his wealth for charitable purposes.

His \$4bn George Kaiser Family Foundation donates more than \$40m a year primarily supporting childhood education and he has argued Oklahoma should eliminate or reduce tax incentives for the oil and gas industry, and instead use the money for health care or education programs or for tax cuts for other taxpayers.

Kaiser is married to Myra Block, daughter of Tulsa oilman, Charles Goodall, and is lives in Tulsa, and San Francisco, He is a Democrat and raised funds for Barack Obama's 2008 campaign.

KAISER-FRANCIS OIL COMPANY

*excelerate*  
energy®

17

# Richard Kinder

## \$9.2 Billion



69

SELF MADE

RESIDING IN HOUSTON, USA

UNITED STATES CITIZEN

MARRIED WITH 1 CHILD

BA / BSC UNIVERSITY OF MISSOURI

DOCTOR OF JURISPRUDENCE

UNIVERSITY OF MISSOURI

Former Enron president Richard Kinder is the CEO and Chairman of the Board of Kinder Morgan Energy Partners, an energy and pipeline corporation which he co founded with William Morgan in 1997.

The company owns 82,000 miles of pipelines and 180 storage terminals. In 2012 it acquired El Paso Corporation for \$38 billion and in 2013 purchased Copano Energy for \$5 billion. These acquisitions have helped Kinder Morgan to become the largest midstream energy company in America.

The University of Missouri law graduate and former Army captain has also served as member of the board of Baker Hughes and Transocean and as Chairman of the Interstate Natural Gas Association of America.

He and his family founded the Kinder Foundation to support education and preservation of parks and green space in Houston. The Foundation has donated \$15 million to Rice University to establish the Kinder Institute for Urban Research and pledged \$50 million to the Houston Parks Board for the Bayou Greenways 2020 Project

Kinder has been married twice, with one child from his first marriage and is chair of the board of trustees of the Museum of Fine Arts in Houston. He has campaigned for Republican presidential candidates including George HW Bush, George W Bush & John McCain.

The logo for Kinder Morgan, featuring the words "KINDER" and "MORGAN" in a bold, sans-serif font, separated by a stylized lightning bolt symbol.

The logo for Copano Energy, featuring the words "Copano Energy" in a blue, sans-serif font.

18

# Alexei Kuzmichev

## \$8.8 Billion



51  
 SELF MADE  
 RESIDING IN MOSCOW, RUSSIA  
 RUSSIAN CITIZEN  
 MARRIED WITH 1 CHILD  
 BA / BSC  
 MOSCOW INSTITUTE OF STEEL AND ALLOYS

Alongside Mikhail Fridman and German Khan, Alexey Viktorovich Kuzmichev is the co-founder of investment firm, Alfa Group.

At the age of 18 Kuzmichev joined the army and served as a radio operator on the Russian-Chinese border. In 1983 he left the army and joined Moscow Institute of Steel and Alloy. It was during his time there that he met Mikhail Fridman and German Khan. In 1989 the trio formed Alfa Photo. It was Kuzmichev who persuaded the group to diversify and this led to the eventual formation of the Alfa Group. Following successful investments in banking and other sectors, the group entered the energy sector and bought state-owned oil and gas company Tyumen Oil. They then later merged with BP's Russian assets to form a new venture, TNK-BP.

The group then partnered with Viktor Vekselberg and Leonard Blavatnik to form the AAR consortium which in 2013 sold 50% of TNK-BP to Rosneft for \$28 billion. As part of the deal Kuzmichev made \$2.5 billion.

Kuzmichev currently manages Alfa Group's international trading operations. He hit the headlines for his vocal criticism of REBCO (Russian Export Blend Crude Oil) pricing models and called for it be traded separately to BFOE (Brent, Forties, Oseberg, Ekofisk) on an internationally recognised commodity exchange which he achieved in 2006 when REBCO was launched on NYMEX.

Kuzmichev also manages A1 (previously known as Alfa Eco). The company manages a number of assets including Russia largest auto dealer Nezavisimost, cinema chains, Kronwerk Cinema and Formula Kino; and Belorussia's largest supermarket chain in, BelMarket. Most recently A1 has invested in UK / Ukraine venture Regal Petroleum.

Kuzmichev is married with one son and in 2002 established the Babylon Project to help preserve and protect Iraq's ancient arts and treasures including restoration of the National Museum of Iraq in Baghdad and safeguarding the ancient ruins of Babylon.



19

# Duncan Family

## \$27.2 Billion



Next on the list is the Duncan family combined of four siblings who inherited from the late Dan Duncan who made his fortune from pipelines and died in 2010. Duncan funded his company, Enterprise Products Partners, in 1968 and upon his death was the richest man in Houston. The company now owns almost owns nearly 51,000 miles of natural gas, oil and petrochemical pipelines as well as 14 billion cubic feet of natural gas storage capacity.

Thanks to a temporary one-year lapse on estate taxes, the family inherited tax-free. A recent rise in Enterprise Product's stock price and a generous dividend plan, means each of the siblings is now worth more than \$1 billion richer than a year ago.

The family are all US citizens based in Houston, Texas.

### **RANDA DUNCAN WILLIAMS (PICTURED)**

\$6.8 BILLION / 52 / MARRIED WITH 1 CHILD

BA / BSC RICE UNIVERSITY

DOCTOR OF JURISPRUDENCE UNIVERSITY OF HOUSTON

The eldest is Randa Duncan Williams who serves as non-executive chairman of the board of pipeline empire Enterprise Products Partners. A law graduate, Williams is involved in a number of Houston-based charities and associations including being a Member of the Board of Trustees for the Houston Zoo, Houston Museum of Natural Science the Manned Space Flight Education Foundation, River Oaks Baptist School and the Houston A+ Challenge.

### **MILANE FRANTZ (PICTURED)**

\$6.8 BILLION | 44 | MARRIED

Frantz sits on the board of the Hermann Park Conservancy in Houston and the Baylor College of Medicine board of trustees.

### **DANNINE AVARA**

\$6.8 BILLION | 50 | MARRIED

### **SCOTT DUNCAN (PICTURED)**

\$6.8 BILLION | 31



20

# Leonid Fedun

\$6.2 Billion



58  
SELF MADE  
RESIDING IN MOSCOW, RUSSIA  
RUSSIAN CITIZEN  
MARRIED WITH 2 CHILDREN  
MSC MILITARY ACADEMY F.E.DZERZHINSKY

Following his time in the Russian military, Fedun went on to found Neftkonsult and then later became the CEO of JSC. In 1996 Fedun became the VP of Lukoil, a company headed up by fellow billionaire and Vagit Alekperov who he first met in the 80s while teaching in Siberia.

He helped privatise the company and serves as Alekperov right hand man at the company of which he holds a 10% stake in.

He also oversees the investing activities of diversified holding company IFD Kapital. In 2013 Fedun sold his pension fund, Lukoil-Garant, one of the biggest in Russia, to Otkrytie Financial Corporation.

Fedun is married with two children and is also the owner of Russian football team, Spartak, for which he is currently building a \$500 million stadium.



*The Oil & Gas Rich List*

# BY THE NUMBERS

**\$289.7**  
BILLION

**Combined Wealth**

**Average Net Worth**

**\$12.6**  
BILLION



**57% Are Self-Made**

## Average Age 57



**69% Are Married**

**78% Have Children**



### Where Are They Based?



# The Oil & Gas Rich List BY THE NUMBERS

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*With a combined wealth of nearly \$300 bn it's clear the top 20 richest people in oil and gas are seriously wealthy. But what would \$300 bn actually buy you?*

### You could buy...



The End Of World Hunger 10 Times Over

23 State Of The Art Aircraft Carriers



The Top 20 Richest Soccer Teams 60 Times Over

300 The World's Most Expensive Home, Antilia



200 NASA Space Shuttle Launches

7,500 Gulfstream G550 Jets



20,133 1957 Ferrari 250 Testa Rossa Prototypes

60,000 Patek Philippe Caliber 89 Watches



4,615,383 Nights In The World's Most Expensive Hotel Room, The Royal Penthouse Suite At Hotel President Wilson, Geneva

100 Billion Starbucks Caffé Lattes



### Or you could own...

2/3 of **ExxonMobil** or



... or most of **Google** or **Microsoft**

... or any of these companies out right



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