

Ex-PM Chairs Soccer Star's Business Group

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The FINANCIAL -- According to Civil Georgia, Zurab Nogaideli, the former Prime Minister, has become a chairman of Kala Capital, a newly set up group uniting businesses owned by Georgian footballer Kakhi Kaladze, who plays in AC Milan.

Lexo Alexishvili, the former finance minister, will be director of Progress-Bank, part of Kala-Capital, which will launch its operations this summer. Alexishvili will also be a member of the board of directors of Kala Capital.

The group will also have interests in energy sector, Kakhi Kaladze said at a presentation of Kala-Capital on March 31. The group, he said, planned investing in construction of new hydro power plants and oil exploration and production, as well as in wind energy projects.

Kaladze also said that real estate would be the third major sphere of interest for his business group with the plan to develop residential and business units on 78-hectar plot of land near [Tbilisi](#).

Kala-Capital will deal with only Kaladze's businesses, which he owns in Georgia. He also has businesses in Italy, [Ukraine](#) and Kazakhstan.



"My major goal is to help develop Georgia's economy and attract investments," he said. "We are also negotiating with our potential U.S. and British partners about investing [in joint ventures]."

Kaladze said that he also planned a charitable Kala Foundation.

President [Saakashvili](#), who attended the presentation of the company, said that Georgia had become a favorable destination for investments and said that foreign direct investment was USD 500 mln in the first quarter of 2008.