

GE, Inter RAO Plan Joint Venture for Gas Turbines

By [The Moscow Times](#)

July 25, 2010

The  Moscow Times

General Electric and Inter RAO are planning a joint venture to produce gas turbines, the Russian company said Friday.

"The companies are planning to produce together gas turbines on the territory of Russia, and in June of 2010 they signed a memorandum on cooperation," Inter RAO said in e-mailed comments.

The two firms signed an agreement last month, said Anton Nazarov, a spokesman for the state power utility. He declined to provide further details about the venture. GE, based in Connecticut, is the world's biggest maker of gas turbines.

Yury Sharov, in charge of Inter RAO's construction and engineering, was quoted as saying the contract was not about purchasing a license from GE, but a joint business.

Prime Minister Vladimir Putin last month met with GE chief executive Jeffrey Immelt and invited him to help modernize the country's health-care and power-generation systems. GE began operations in Russia in the 1920s to develop electricity systems and now has about 2,500 employees in 25 cities in the country.

Russia provided \$1.6 billion of GE's \$33 billion in revenue from emerging markets last year. Sales in Russia rose 25 percent in 2009, GE spokeswoman Anne Eisele said June 5.

Energy revenue more than doubled, while products in the technology-infrastructure segment, which includes aircraft engines, locomotives and health care, rose 23 percent, Eisele said.

GE is the world's biggest provider of power-generation equipment as well as medical-imaging equipment and health information technology systems.

(Bloomberg, Reuters)

Original url:

<https://www.themoscowtimes.com/2010/07/25/ge-inter-rao-plan-joint-venture-for-gas-turbines-a94>