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GAZ Set to Build VWs on Contract Basis

By The Moscow Times

September 02, 2010

Germany's Volkswagen and GAZ Group, Oleg Deripaska's carmaker, plan to reach an agreement this month on contract assembly of VW models at GAZ plants, Yelena Matveyeva, GAZ's deputy CEO, told Interfax on Thursday.

"We plan to complete the talks on contract assembly before the end of September," she said, declining to disclose details of the project. ⊠Assembly of the VW models could take place in the factory space used to produce the Volga Siber.

It was reported earlier Thursday that Volkswagen was planning to make use of GAZ capacity in the medium term, while construction of a second line at the company's main plant in Kaluga would cover its long-term capacity plans.

Prime Minister Vladimir Putin discussed the possible cooperation with Volkswagen AG chairman Martin Winterkorn in Moscow on Thursday.

Volkswagen is targeting Russian sales of 360,000 vehicles by 2017-18, Winterkorn told Putin,

Bloomberg reported.

Correction: Martin Winterkorn is chairman of Volkswagen AG, and he discussed possible GAZ Group-Volkswagen cooperation Thursday, Sept. 2. An earlier version of this article said Winterkorn was chairman of Volkswagen Group and that the discussion took place Tuesday.

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