

Daimler Expands KamAZ Partnership

By [The Moscow Times](#)

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FRANKFURT — German car and truck maker Daimler is strengthening its partnership with KamAZ after the two companies agreed to cooperate on axles for commercial vehicles, the companies said Friday.

"The joint venture will supply axles to KamAZ as well as to the joint venture Mercedes-Benz Trucks Vostok," said Stefan Buchner, responsible for procurement and global powertrain operations at Daimler Trucks, in the statement.

The two parties plan to invest 50 million euros (\$66.6 million) in axle production in Russia.

KamAZ will supply individual axle components to the Daimler axle plant in Kassel, Germany, where they will be further assembled. Daimler, which owns an 11 percent stake in KamAZ, is keen on the Russian truck market but has greatly tempered its initial ambitions by keeping its stake in KamAZ far lower than what Moscow would like.

When Troika Dialog looked to further reduce its exposure in KamAZ by selling another 5

percent to Daimler, the German group went so far as to shift 4 percent of that to the European Bank for Reconstruction and Development.

Daimler Trucks chief Andreas Renschler had earlier insisted his company was not in any hurry to expand its then 10 percent stake.

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