

GE to Make Equipment in Yaroslavl

By [The Moscow Times](#)

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General Electric signed agreements with state-controlled Inter RAO UES and Russian Technologies to produce equipment domestically and help upgrade the country's energy and health care systems.

GE will take a 50 percent stake in a joint venture with power utility Inter RAO and Russian Technologies to assemble and sell gas-fired power generation units in the Yaroslavl region, according to a fact sheet distributed before the signing Monday. The Russian companies will hold 25 percent each in the venture, which was registered in the Netherlands this month.

The Fairfield, Connecticut-based company will also hold a 50 percent stake in a separate venture with Russian Technologies to assemble and sell high-tech medical equipment. The venture will initially produce tomographic scanners, with ultrasound, X-ray equipment and MRI scanners to be added in the future.

GE, whose Russian sales exceeded \$1.6 billion last year, aims to manufacture high-tech goods locally. The company has about 2,500 employees in 25 cities across the country, it said while

talks were being held earlier this year.

Russia plans to invest more than \$80 billion in the next 10 years to upgrade power generation facilities and estimates that more than 80 gigawatts of new thermal capacity will be built in the next 20 years, the Energy Ministry said in the fact sheet. The accord with GE will help the country meet growing demand for power.

Meanwhile, Inter RAO UES signed a 700 million euro (\$921 million) agreement with Sweden's Scaent to supply electricity to Finland, the state-run utility and power exporter said in a regulatory filing. The agreement provides for supplies until the end of 2013, Inter RAO said Monday.

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