

# Danes Building Paint Plant

By [The Moscow Times](#)

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The Danish Hempel company will begin construction by the end of June of a plant to produce paint and varnish in the Ulyanovsk region, it announced late last week.

The company's first Russian plant will begin producing 16.3 million liters of product a year after December 2012 and will reach a capacity of 26 million liters when it switches to double shifts.

Hempel will be located in the Zavolzhye special economic zone. Hempel is investing 23 million euros (\$34.5 million). It will pay a lowered profits tax of 13.5 percent and no property tax while the project recoups its investment, up to five years, the company and the regional government said late last week.

*(Vedomosti)*

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