

RusAl, Norilsk Won't Merge

By [The Moscow Times](#)

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ST. PETERSBURG — United Company RusAl said it would focus on organic growth rather than pursuing a merger with Norilsk Nickel or any other company because it has enough of its own projects to develop.

Norilsk, previously targeted for a merger by RusAl, has not been "managed well" and needs time to get "back on track," RusAl chief executive Oleg Deripaska said Friday in St. Petersburg. RusAl has sufficient projects of its own and has particularly good growth opportunities in Siberia, he said.

"It is very rare that you can build a good company on acquisitions," Deripaska said. "RusAl was developed through acquisitions, which was always painful. We believe at the moment that it will be good for our shareholders and for our share price if we dig deeper in the same direction as we are now."

(Bloomberg)

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