

# Eurocement Ups Rival's Stake

By [The Moscow Times](#)

October 10, 2011

**The  Moscow Times**

Eurocement Holding, the cement maker controlled by Filaret Galchev, said it raised its stake in Swiss rival Holcim because the price was attractive, in an investment it called "purely financial."

"We've had about 6.5 percent since 2008 and, given the interesting price, we've decided to keep investing and we went above 10 percent," Eurocement chief executive Thierry Sauvaire said Monday.

While Eurocement does not have synergies with Holcim, the company has "very good contacts" with its rival, Sauvaire said. Cooperation between the two companies in Russia would not be possible for antitrust reasons, he said.

*(Bloomberg)*

Original url: <https://www.themoscowtimes.com/2011/10/10/eurocement-ups-rivals-stake-a10068>