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Aeroflot Sees Gain From Buy

By The Moscow Times

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Aeroflot sees revenue rising 30 percent on the acquisition of airline assets from state-owned Russian Technologies, said Shamil Kurmashov, the airline's deputy chief executive for finance.

Aeroflot plans to complete the deal, in which Russian Technologies will gain 3.55 percent of the state-controlled carrier, by the end of November, Kurmashov said Wednesday.

The airlines will maintain their own brands and will not be consolidated into a single share with Aeroflot, he said.

The company may form a joint venture in southern Russia to service planes, with Russian Technologies and Germany's Lufthansa Technik as potential partners, Kurmashov said.

The executive also said the European Union's demand that air carriers flying to Europe pay charges for emissions that exceed this year's levels threaten expansion plans.

(Bloomberg)

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