

EuroChem Buys BASF Unit

By [The Moscow Times](#)

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EuroChem, Russian billionaire Andrei Melnichenko's fertilizer maker, said it completed the 830 million euro (\$1.1 billion) acquisition of BASF assets in Belgium, increasing its ability to compete with European rivals.

Buying the BASF business in Antwerp gives EuroChem "proximity to European customers" and "clear options to develop European distribution and obtain access to certain licenses and patents," the closely held Moscow-based company said Monday. BASF's 50 percent stake in the PEC-Rhin site in France was excluded from the EuroChem transaction in November.

EuroChem will pay for the purchase with its own funds, it said.

(Bloomberg)

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