

USC Buys Vyborg Shipyard

By The Moscow Times

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Western Shipbuilding Center, a subsidiary of United Shipbuilding Corporation (USC) has acquired 75.677 percent of Vyborg Shipyard, Interfax reported Wednesday.

The deal is worth about 1.8 billion rubles (\$60 million). USC acquired 852,866 voting shares from various shipyard shareholders, the largest of which was Nikolai Shamalov, a member of the company's board of directors.

USC president Roman Trotsenko said earlier this year that after closing the deal to acquire Vyborg Shipyard no further assets would be acquired in 2012. Vyborg Shipyard specializes in the construction of offshore drilling platforms.

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