

Itaco to Invest \$1 Bln

By [The Moscow Times](#)

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Italy's Itaco Precast is prepared to invest up to \$1 billion to build factories for construction of prefabricated houses in Russia, Alexander Braverman, head of the Fund for Promoting Housing Construction, said last week, Interfax reported.

Currently, the company is building a \$140-million factory in Saratov on land purchased from the fund, Braverman said.

"The company has already expressed the desire, having acquired one of the Fund's land plots in Saratov, to build another five or six such plants in Russia," he said.

Itaco Precast produces precast concrete components. The company has signed investment agreements with the governments of the Moscow, Tula, and Saratov regions.

(MT)

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