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Evraz, GHH Eye Venture

By The Moscow Times

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Steelmaker Evraz is teaming up with Germany's GHH-Valdunes in a joint marketing and distribution deal, the company said Monday.

The two companies are expected to sign a final cooperation agreement by the end of the year, the statement said.

"We welcome this opportunity to collaborate with GHH-Valdunes and thereby expand our product offering and geographic coverage in the promising international market for railway wheels," said Ilya Shirokobrod, head of Evraz's railway division.

"It is an attempt by Evraz to team up with someone who is ready to share its high-tech solutions," Valentina Bogomolova, an analyst from UralSib brokerage, said.

(Reuters)

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