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Rail Company Invites SNCF

By The Moscow Times

September 18, 2012

Russian Railways has invited France's national state-owned railway company SNCF to become its partner in the development of French logistics firm GEFCO if the Russian rail monopoly buys the company, Interfax reported.

Russian Railways president Vladimir Yakunin said Tuesday at the Innotrans exhibition in Berlin: "I came to [SNCF president Guillaume Pepy] and said we intend to buy GEFCO; there is such a possibility. If you have any desire to become our partner in this company, you're invited."

Russian Railways has made it onto the shortlist of three bidders for a 75 percent stake in GEFCO, a logistics operator for automotive company PSA Peugeot Citroen. PSA plans to sell the stake for between 1 billion euros and 1.5 billion euros ($1.26 billion to $1.89 billion).

(MT)

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