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Timchenko Plans Group

By The Moscow Times

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Gennady Timchenko, a co-owner of oil trader Gunvor, plans to create a diversified construction group, a spokesman for the businessman told Interfax.

"The strategic goal is to build a professional group with strong competencies in various areas of construction," he said.

Timchenko told Forbes magazine that he has completed the purchase of a 25 percent stake in ARKS, an infrastructure construction company whose projects include the Lefortovo tunnel on Moscow's Third Ring Road.

This year, firms controlled by Timchenko bought a 25 percent stake in construction company USK Most, which builds railroads, highways, bridges and tunnels. Its most prominent project is the bridge to Russky Island in Vladivostok.

(MT)

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