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Summa Doesn't Plan Acquisitions

By The Moscow Times

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Summa Group plans to focus on the development of its existing port assets and is not planning acquisitions, Summa president Alexander Vinokurov said in an interview with Vedomosti published on Monday.

"I don't currently see a large number of assets suitable for acquisition in the port sector, but I do see many opportunities for development. Before buying something, we will actively develop the ports where we already have a presence, expanding existing terminals and building new ones," Vinokurov said.

He said there was "limitless" potential for organic growth at existing port assets.

"There are also new projects that we will develop: the Vostochny port and Zarubino port in the Far East," Vinokurov said.

He said Summa's management saw the group as an "international company with Russian residency."

(MT)

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