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Greek Firm Seeks Partnership With Russia Railways

By The Moscow Times

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Greek energy and natural gas conglomerate Copelouzos Group proposed forming a partnership with Russian Railways to make a bid for Greek rail firm Trainose, Vedomosti reported Tuesday.

Copelouzos is active in Russia via its 50 percent stake of Prometheus Gas, a joint venture with Gazprom.

"We are constantly in contact with Russian Railways," said a representative of Copelouzos Group.

Russian Railways has yet to respond to Copelouzos Group about the possibility of a partnership.

In order to try to make a bid for Trainose, investors must express interest by Sept. 16. After

an initial expression of interest, pre-qualified buyers can submit financial offers.

According to Greek media, a number of international companies from France, China, Italy and Germany are thought to be interested in acquiring Trainose.

Russian Railways first expressed interest in Trainose this spring and had been in discussions with Greek construction and energy group GEK Terna about creating a consortium to buy the company.

Last year, Russian Railways bought 75 percent of French logistics company Gefco for 800 million euros ($1.1 billion).

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