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ZIL to Assemble Fiat and Renault Vans

By The Moscow Times

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A subsidiary of near century-old Russian truck maker ZIL has signed a preliminary agreement to assemble Fiat and Renault vans at a Moscow factory, a source close to ZIL said Thursday.

The factory would assemble 50,000 vehicles per year, including 25,000 Renault Master vans and 25,000 Fiat Ducato vans, starting from early 2014, the source said.

The memorandum of understanding was signed last week, and a final deal will be signed in October or November. The memorandum includes an obligation to start to invest in the project, the source said, without elaborating on the size of the investment.

A spokeswoman for Renault said negotiations with ZIL were not finalized and there had been no formal contract signed.

Fiat was not immediately available for comment and ZIL declined to comment.

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