

European Credit Agencies to Fund Superjet Project

By [The Moscow Times](#)

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European credit agencies will help finance the sales of Russia's Superjet 100 aircraft, Vedomosti reported Thursday.

A source close to Sukhoi Civil Aircraft, which produces the planes, said the Superjet has been deemed a European product because 70 percent of its components are European.

The move paves the way for European export credit agencies, which can provide government-backed loans without seeking a commercial return, to push the plane on the international market.

In February, the project secured its first Western order with the Mexican carrier Interjet at a reduced price of \$35 million a plane. Moreover, Interjet received funding from foreign banks at a price that is 3 percent cheaper than funding provided by Russian credit institutions, one of Vedomosti's sources said.

Interjet President Miguel Aleman told Vedomosti that the carrier secured financing by U.S. banks for its \$800 million order and was being backed by European credit agencies Sace and Coface in combination with the Russian EXIAR export agency.

The U.S. and European financing deals allow the Superjet to compete with its biggest rivals, the Embraier 190 and CRJ 1000, bringing it a step closer to Russia's ambitious goal of manufacturing \$250 billion worth of aircraft by 2025.

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