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Former Aeroexpress CEO Appointed Head of Kalashnikov

By The Moscow Times

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New major shareholder of Kalashnikov Corporation Alexei Krivoruchko has been appointed its new chief executive, the arms manufacturer's owner Rostec announced Monday.

The decision to make Krivoruchko the successor to the previous CEO Konstantin Busygin was made at Rostec's supervisory board meeting last Thursday.

Krivoruchko assumed his new duties the following day, Rostec said in a press release published on its website.

Krivoruchko, who until now was head of rail operator Aeroexpress, will leave his former post to focus on the new position.

The new head of Aeroexpress, which provides rail services from Moscow's train terminals to major airports, will be elected Tuesday, Kommersant said.

Meanwhile, Krivoruchko will keep his seats on the board of directors of Aeroexpress as well as other companies including Moscow commuter rail operator TsPPK and defense corporation Transmashholding, Rostec said.

Krivoruchko is also one of Kalashnikov's newest shareholders. He has been serving on the company's board of directors since September, when Rostec decided to privatize 49 percent of Kalashnikov. The buyers — Krivoruchko and president and co-owner of Transmashholding Andrei Bokarev — have agreed to put 2.5 billion rubles ($71 million) into Kalashnikov's charter capital. The money will be used for debt settlement as well as for the company's development.

The new CEO is expected to achieve a number of objectives including "the completion of the concern's formation, modernization of production, designing new types of weapons, improving sales, including export sales and increasing overall profitability," Rostec said.

Krivoruchko's appointment was approved by Deputy Prime Minister Dmitry Rogozin, a high-ranking government official familiar with the defense industry told Kommersant. He added that former special forces officer Alexander Shemyakin will be Krivoruchko's new adviser, which in Rogozin's opinion should help the 38-year-old executive to become familiar with working in the new field.

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