

Rostec Approves Investment Plan to Build 4th Moscow Airport

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Russia's first low cost-airline Dobrolyot.

State technology conglomerate Rostec has approved a 10.2 billion ruble (\$303 million) investment project to build Moscow's fourth airport, Ramenskoye, which is intended to become a hub for low-cost airlines such as fledgling Aeroflot subsidiary Dobrolyot, Kommersant reported Friday, citing an unidentified source close to the project.

The venture will be carried out in cooperation with Lithuanian Avia Solutions Group, a company that specializes in aviation business consulting, the source said.

Russia's first low cost-airline, Dobrolyot, only just launched operations in June, although several foreign budget carriers have been operating out of Moscow's Domodedovo airport since December 2013.

In April it was reported that Rostec was searching for partners to co-invest in building

Ramenskoye Airport, which is to be located 25 kilometers southeast of the Moscow Ring Road in the suburb Zhukovsky.

There are still major hurdles to jump before the Ramenskoye project takes flight, first and foremost the lack of transportation infrastructure. So far, Rostec has been unable to reach an agreement with Russian Railways and Aeroexpress — the company that operates the passenger link between Moscow's Sheremetyevo airport and Belorussky train station — leaving eletrichka commuter trains as the only means of getting to Ramenskoye.

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