

# Austria's Palfinger Sets Up Joint Ventures With Russia's KamAZ

By [The Moscow Times](#)

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Austrian crane maker Palfinger has agreed with Russian truck maker KamAZ to set up two joint ventures in Russia this year, pending regulatory approvals.

Palfinger will hold 49 percent of one venture to equip trucks with loading and handling systems. "The objective is to deliver more than 3,000 truck bodies per year by 2019," it said in a statement Tuesday. Palfinger will own 51 percent of another venture that aims to build 80,000 cylinders for cranes, trucks and building machinery by 2019.

Chief Executive Herbert Ortner called the deals "a very important step in securing and expanding our business in CIS. This region has already become a highly important market for Palfinger and, in line with our strategy, we intend to expand local production and intensify on-site value creation."

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