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Rosneft Deal With Italian Helicopter Maker to Cost $3.3 Billion

By The Moscow Times

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Rosneft in recent years has pushed hard to develop the oil resources of Russia's northern coast.

A contract signed last year between state-owned oil major Rosneft and Italian helicopter manufacturer AgustaWestland for 160 helicopters has a price tag of 3 billion euros ($3.3 billion), news agency Interfax reported Tuesday, citing a senior government official.

Rosneft signed the deal with Italy's Finmeccanica-AgustaWestland company in December of last year to deliver 160 of its new AW189 medium helicopters, which were designed specifically for offshore operations.

Rosneft in recent years has pushed hard to develop the oil resources of Russia's northern coast as its fields in western Siberia begin to show signs of running dry.

Russian Helicopters, a subsidiary of state-owned defense technology giant Rostec, was also party to the deal.

Through its joint venture with AgustaWestland, named HeliVert, the AW189s will be delivered to a plant in Tomilino outside Moscow for final assembly. Localized production of the helicopters will be in place by 2025, Interfax reported Tuesday.

The deal was announced in January, but the price of the deal was not disclosed until Tuesday, when Yury Ushakov, an advisor to President Vladimir Putin, provided Interfax with an estimated value for the deal.

According to a statement published on the AgustaWestland website in January, the deal makes Rosneft the top customer for the new AW189 helicopter worldwide.

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