

Deripaska's GAZ Requests Loan to Develop Cuba Projects

The van maker is suffering under U.S. sanctions.

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GAZ already operates assembly lines in Cuba. agaz.ru

Oleg Deripaska's U.S. sanctions-hit van maker GAZ is asking the government for a 100 million euro loan to develop its projects in Cuba, the RBC news website [reported](#), citing Deputy Prime Minister Yury Borisov.

GAZ opened assembly lines for its vehicles in Cuba in November 2018.

In April GAZ asked the government for almost 30 billion rubles (\$468 million) in support because it claims sanctions could slash production by nearly 40 percent in the second half of the year.

Related article: [Deripaska Slams U.S. Treasury Memo Accusing Him of Playing Politics](#)

The U.S. lifted sanctions on Deripaska's main assets — aluminum giant Rusal and its parent En+ — in January after he dropped his stake in them. Deripaska himself remains under sanctions.

The U.S. Treasury has given investors until July to divest from GAZ, meaning Deripaska could lower his stake and allow the company to be removed from the sanctions list.

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