

Mercedes-Benz to Sell Off Russian Assets to Local Investor

By [AFP](#)

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German carmaker Mercedes-Benz is the latest foreign automaker to exit Russia following the invasion of Ukraine. **Mercedes-Benz RUS**

German carmaker Mercedes-Benz is expected to sell its Russian assets to a local investor, the Russian Industry and Trade Ministry said Wednesday, becoming the latest automaker to exit since Moscow sent troops to Ukraine.

"Mercedes-Benz intends to sell its shares in Russian subsidiaries to a local investor," Avtodor, the ministry said in a Telegram statement.

"The new owner of the Russian divisions of Mercedes-Benz, Avtodor, will be able to attract other companies as partners for joint productions," the ministry added.

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Handover

Mercedes-Benz confirmed it intended to sell in a separate statement.

"The fulfillment of obligations to customers in Russia... as well as the preservation of jobs for employees of the Russian divisions of the company" were the priority in concluding the deal with Avtodor, general director of Mercedes-Benz-RUS Natalya Koroleva said.

"The completion of the transaction is subject to the approval of all relevant authorities," Mercedes-Benz said in the statement.

Many Western companies left Russia for ethical or logistical reasons since Moscow launched what it calls a "special military operation" in Ukraine on Feb. 24.

No financial details of the transaction were provided by either side on Wednesday.

Western sanctions imposed on Russia since the beginning of the Ukraine offensive have heavily disrupted supply chains.

The technology and car manufacturing sectors were particularly affected.

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