

Putin's Limousine Maker Takes Over Nationalized Toyota Plant

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Toyota's St Petersburg plant. Alexander Demianchuk / TASS

The Russian company that made President Vladimir Putin's limousine has taken over Japanese car maker Toyota's St. Petersburg plant, the Russian Trade and Industry Ministry <u>announced</u> Friday.

The former Toyota production facilities have been transferred to the Central Scientific Research Automobile and Automotive Engine Institute (NAMI), a subsidiary of the ministry.

NAMI was responsible for <u>producing</u> the Aurus luxury sedan and limousine used by Putin during his 2018 inauguration, in partnership with the Russian carmaker Sollers.

"The agreement implies full transfer of ownership of the plant building, equipment and land," the ministry said in a statement, according to Interfax.

Toyota also <u>confirmed</u> the transfer in a press release on Friday.

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Neither the Russian ministry nor the Japanese carmaker disclosed the terms of the deal.

Russia's Trade and Industry Ministry said it was looking at ways to resume production at the plant "as soon as possible."

Toyota announced its decision to end vehicle production in Russia in September, citing growing supply chain issues.

Toyota's spokesperson said that "nothing has been decided" about the future of the St. Petersburg plant in March — one year after the company suspended production there.

Russian Trade and Industry Minister Denis Manturov said on March 16 that his ministry was considering transferring Toyota's Russian assets to NAMI.

NAMI has previously taken over plants in Russia built by Renault and Nissan in the wake of an exodus of Western companies over Russia's invasion of Ukraine last year.

Russia's car manufacturing industry has been particularly hard hit by the business boycott and strict international sanctions.

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