

# Former Hyundai Plant in St. Petersburg Reopens Under New Russian Owner

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The Hyundai Motor Manufacturing Rus car factory in St. Petersburg. **Alexander Demianchuk / TASS**

South Korean automaker Hyundai's former production plant in St. Petersburg has reopened under new Russian management, state media [reported](#) Tuesday, citing the factory's press service.

In December, the Hyundai plant — which suspended operations in March 2022 amid an exodus of foreign companies from Russia — was sold to the company Art-Finance for a reported 10,000 rubles (\$111).

Art-Finance is owned by the auto dealership group Avilon, which in May [bought](#) the Russian assets of German carmaker Volkswagen, including its flagship Kaluga factory near Moscow.

“Downtime [of the St. Petersburg plant] has not been extended. We are engaged in personnel training and equipment maintenance,” the factory's press service was quoted as saying by the state-run TASS news agency.

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According to the company, around 800 workers are currently employed at the production facility.

Reuters [reported](#) last month that Hyundai would take a 287 billion won (\$219.19 million) loss in selling the St. Petersburg plant, according to a regulatory filing by the company.

Hyundai said it plans to still provide after-sale services and other customer care businesses to support vehicle owners in Russia.

On Thursday, Russia's Minister of Industry and Trade Denis Manturov [said](#) vehicle production at the plant, now under Art-Finance's ownership, would start no later than mid-2024.

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