The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Mazda Becomes First Foreign Automaker to Lose Russian Joint Venture Buyback Rights

November 03, 2025



sollers-auto.com

Japanese automaker Mazda has lost the right to repurchase its former 50% stake in a joint venture in Russia's Far East, Reuters reported Monday, citing its former Russian partner Sollers.

Mazda, which sold its 50% stake in the Mazda Sollers Manufacturing RUS car-manufacturing joint venture in Vladivostok for one euro in October 2022, had secured an option to buy back the assets for the same amount within three years.

That period expired in October 2025 but the company did not exercise the option, Sollers said.

When exiting the Russian market in 2022, major global automakers including Renault, Hyundai, Ford, Nissan and Mercedes-Benz generally sold their Russian plants for nominal sums while retaining the right to repurchase them within a set period.

Related article: How Russia's Auto Industry Ran Out of Road

Hyundai is next to potentially lose this right in January 2026.

The Vladivostok plant was relaunched in 2023 under Sollers, which now produces intercity and tourist buses at the facility. According to Sollers, it can produce up to 1,500 buses modeled on Chinese Ankai per year.

"The Sollers Group did not receive any proposals or inquiries from Mazda regarding the exercise of the option, and under the current conditions, we do not see any need for it," Sollers told Reuters in an emailed statement.

Most Russian plants left by global automakers since 2022 now manufacture Chinese vehicles under local brands, without disclosing their foreign partners.

Original url:
https://www.themoscowtimes.com/2025/11/03/mazda-becomes-first-foreign-automaker-to-lose-russian-joint-venture-buyback-rights-a91028