

Siemens Has Eye on Rosatom

By [The Moscow Times](#)

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FRANKFURT — France's Areva has bought Siemens' stake in nuclear power joint venture Areva NP, paving the way for a tie-up between Siemens and Russia's Rosatom, a German newspaper reported.

Areva has paid Siemens 1.62 billion euros (\$2.3 billion) for Siemens' 34 percent stake, German newspaper Die Welt said, citing spokespeople from both companies in a pre-release of an article due to be published Monday.

The 1.62 billion euro price tag was previously determined by independent experts, but the value of Siemens' stake in Areva NP is still subject to a final ruling by the arbitral tribunal of the International Chamber of Commerce in Paris.

Siemens and Areva were not available Sunday to comment.

Siemens has been locked in a legal battle with Areva and had in June asked the European Commission to overturn a non-competition clause that would prevent the German company

from competing with Areva for eight years.

Overturing the clause in its agreement with Areva would enable Siemens to offer its own nuclear plant technology.

Siemens is already in talks with Rosatom about cooperation, but those talks are on hold.

Areva said in December that a court has blocked a nuclear power tie-up between Siemens and Rosatom until the French and German companies complete mediation over their Areva NP joint venture.

Siemens said last month that it expects the sale of its stake in Areva NP to make a significant contribution to profit in its fiscal second quarter this year.

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