

Fiat Could Invest \$1.1 Bln

By [The Moscow Times](#)

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Italian Fiat plans to sign an agreement on auto assembly in Russia before the end of the week and may invest \$1.1 billion in the project.

"We plan to sign an agreement under the new auto assembly regime before the end of the week," the head of special economic zones and project financing at the Economic Development Ministry, Dmitry Levchenkov, said Wednesday.

The Fiat facility in Nizhny Novgorod will have capacity to produce 120,000 cars a year, including as many as eight Fiat models, Levchenkov said.

Levchenkov said his ministry has signed industrial assembly deals with car manufacturers worth potentially more than \$5 billion of investment.

Deals worth a stated \$1.2 billion with a consortium of Sollers and Ford, \$900 million with Volkswagen, \$1 billion with General Motors and up to \$2 billion with AvtoVAZ-Renault, Nissan-IzhAuto and Kamaz-Mercedes have been signed.

(Interfax)

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