

# Pirelli Deal Progressing

By [The Moscow Times](#)

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MILAN — Italy's Pirelli and its Russian partner are paying 222 million euros (\$320.2 million) for a factory in Russia as part of a deal announced in November, Pirelli said in a statement.

Pirelli and venture partners Russian Technologies and Sibur Holding are buying a 7 million-tire-capacity plant in Kirov from Sibur and are sharing the 222 million euro cost. Further acquisitions will take the capacity to 11 million by 2014.

To upgrade the plant and boost capacity, the partners will invest a further 200 million euros in 2012-14.

*(Reuters, Bloomberg)*

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