

# Novolipetsk Forms Divisions

By [The Moscow Times](#)

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LONDON — Novolipetsk Steel announced Tuesday the creation of new business divisions — NLMK Europe and NLMK USA — following the acquisition of the rolling business of Steel Invest & Finance last month.

The Lipetsk-based steelmaker paid Duferco Group \$600 million to gain control of the Steel Invest & Finance venture, which includes seven steel-rolling mills in Europe and the United States.

Novolipetsk Steel also announced the new management structure of its international operations, appointing Horacio Malfatto chief executive of NLMK Europe. Malfatto was chief executive of Steel Invest & Finance.

*(Bloomberg)*

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