

Daimler to Up KamAZ Stake

By [The Moscow Times](#)

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STUTTGART, Germany — Daimler plans to increase its stake in KamAZ as the world's largest maker of heavy-duty vehicles targets a 64 percent rise in truck sales by the end of the decade.

The manufacturer of Mercedes-Benz vehicles, which already controls 15 percent of KamAZ, aims to increase its share in the next three to four years, Andreas Renschler, head of the Daimler Trucks division, said Monday. The German company isn't planning to buy a majority of KamAZ in the near future, he said.

"Our cooperation with KamAZ is going great," Renschler said at a briefing at Daimler's headquarters. "Russia is the largest truck market in Europe and remains one of the most dynamic growth markets on the continent."

(Bloomberg)

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