

# Telefonica, MegaFon Strike Deal

By [The Moscow Times](#)

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Spain's Telefonica and Russia's MegaFon are partnering to save on costs in equipment purchases, exchange technological knowledge, and may team up to develop new businesses, the companies said on Monday.

The telecom companies may promote the development of new businesses together such as cloud services, they said in a joint statement. The partnership will also allow corporate clients access to each other's services when abroad.

*(Reuters)*

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