

Russia invests in Franco-German Aerospace Conglomerate

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Russia Seeking Bigger Stake in EADS

By Anna Smolchenko

President Vladimir Putin said Wednesday that Russia was interested in increasing its stake in European Aeronautic Defense and Space Company, or EADS.

During a meeting with French Defense Minister Michele Alliot-Marie and Foreign Minister Philippe Douste-Blazy, Putin said that if the two sides failed to reach an agreement, Russian companies could buy up shares on the open market.

"We've already said the purchase of EADS shares by one of our banks is not a step toward a hostile takeover," Putin said. "We are ready for constructive cooperation."

Last year, state-owned Vneshtorgbank amassed a 5 percent stake in Airbus parent EADS. The Kremlin has indicated its desire to increase that stake on several occasions, and has pushed for a seat on the company's board of directors.

Earlier in the day, Alliot-Marie and Douste-Blazy met with their Russian counterparts, Defense Minister Anatoly Serdyukov and Foreign Minister Sergei Lavrov, within the framework of the Russian-French Security Cooperation Council.

The French officials did not respond directly to Putin's remarks, but said France was interested in further cooperation.

"We are very interested in heavy-duty helicopters. We are also interested in unmanned reconnaissance aircraft," Alliot-Marie said. "We are, of course, interested in the new generation of aircraft and our researchers could work together."

Dousté-Blazy said France also hoped to acquire a fleet of Russian-made aircraft for fighting forest fires.

New First Deputy Prime Minister Sergei Ivanov, who also attended the meeting, said Russia and France could cooperate in the areas of space technology, aviation and IT.

Dousté-Blazy praised several points made by Putin in his Munich speech earlier this month.

“We very much liked your approach on the risk associated with migration,” he said.

Putin’s views on immigration and health care are “very close to those of our president, Jacques Chirac,” Douste-Blazy said.

Putin said Chirac would visit Moscow next month, shortly before he is scheduled to leave office, to discuss energy and other issues.

Ruslan Pukhov, director of the Moscow-based Center for Analysis of Strategies and Technologies, said that despite the bullish talk Wednesday, the weapons trade and cooperation between France and Russia would make only modest gains in the next five to six years.

Speaking to reporters earlier Wednesday, Lavrov and the French officials called for unity in the standoff with Iran over its nuclear program, but also stressed that the international community should remain open to dialogue with Iran, The Associated Press reported.

Staff Writer Anatoly Medetsky contributed to this report.



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