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## **Bogdan Corporation may lose its land in Russia**

*Wednesday, 16 Sep, 2009*

It is reported that Nizhni Novgorod Region governmental authorities may confiscate land assigned for a new auto car plant because Bogdan Corporation still fails to fulfill its obligations.

According to Millennium capital analyst “This news is negative for both Bogdan Corporation and its structural unit Bogdan Automobile Plant because a new plant would be unprofitable now and need additional CAPEX.”

(Sourced from Millennium capital)

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