
ThyssenKrupp to sell Hellenic Shipyards for symbolic price of EUR 1

Saturday, 28 Nov, 2009

Dow Jones quoted Mr Olaf Berlien executive board member of ThyssenKrupp AG as saying that it is looking to sell its Greek shipbuilding operations Hellenic Shipyards for a symbolic price of EUR 1.

Mr Berlien said that however, ThyssenKrupp wants the buyer of the business to pay compensation of EUR 220 million related to outstanding payments ThyssenKrupp claims from the Greek government.

The outstanding payments are related to submarine orders for the country's navy.

Mr Berlien said that ThyssenKrupp expects bids for Hellenic Shipyards by December 4th 2009.

(Sourced from www.dowjones.com)

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