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## **Bombardier pulls out of Transmashholding venture**

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The Moscow Times cited Mr Vladimir Yakunin head of Russian Railways as saying that Aerospace and transport technology firm Bombardier has pulled out of talks to acquire a stake in railway engineering firm Transmashholding.

He said that Bombardier's board had balked at the asking price for Transmashholding. He added that "For Bombardier, the high price of the holding came as a surprise."

Mr Yakunin said that Transmashholding could now begin discussions with engineering majors Siemens of Germany and Alstom of France. He made the comments after talks with Mr Pierre Beaudoin executive director of Bombardier on the sidelines of the InnoTrans transport showcase in Berlin.

According to the report, in 2007, Bombardier had a joint venture to develop locomotives with Transmashholding, which Ernst & Young valued at USD 2.38 billion to USD 2.9 billion at the beginning of this year.

Russian Railways is a major shareholder in Transmashholding.

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