
CAPEX cuts - Voestalpine delays steel plant decision

Friday, 17 Oct, 2008

Bloomberg reported that Voestalpine AG has delayed its decision on whether to build a EUR 5 billion factory on the Black Sea coast, citing uncertainty over the global economy.

Voestalpine said that the decision on whether and where to invest in the plant was postponed to 2009. Voestalpine originally wanted a decision by December 2008.

It added that the delay was necessary due to the critical condition of the financial markets and resulting uncertainty on the further development of the global economy.

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