

GM sells the Opel!

US-based General Motors sold a majority stake in the German automotive company Opel Austro-Canadian consortium of Magna - has informed the German chancellor, Angela Merkel.

It expressed satisfaction with the decision of GM, the German government from the beginning called for a takeover by Opel Magna, acting in consultation with the Russian-owned bank Sberbank. It turned out that patience and persistence in pursuing the government to be paid - said at a press conference. This is a new beginning for Opel. However, it will not be easy - she added. Merkel also announced that the German government to pursue talks with the European countries where there are plants of GM Europe, on "burden sharing" associated with the transaction. The Administrative Board has agreed to give GM's Opel supported by the German authorities and the crew of the company's Austrian-Canadian consortium Magna and Russian bank Sberbank. However, poses additional conditions. Besides Magna and a German company sought a Belgian investment fund RHJ International. In recent weeks, there are also reports that GM's Opel, however, wishes to stay. On Thursday morning, in ZDF German works council head Klaus Franz Group warned that "if (Opel) will remain at GM or the decision will be different than for the benefit of Magny, the result will be protests." Currently, in four of Opel factories in Germany - in Ruesselsheim, Eisenach, Kaiserslautern and Bochum - works about 25 thousand people. In all European plants, GM employs 50 thousand workers. Magny offer provides for liquidation of Sberbank and 10 thousand. jobs at GM Europe, including 2.5 thousand in Germany.

Maybe closed factory in Antwerp, Belgium and the UK company's Vauxhall plant in Luton. Magna and Sberbank want to take over the 27.5 per cent. Opel shares, 10 percent. trafiBoby to employees, and 35 percent. remain in the hands of GM. Consortium will receive a guaranteed loan by the German authorities for the amount of euro 4.5 billion of loans. It also intends to invest in Opel's 500 million.