

Nurminen Logistics Plc considers selling the share capital of its subsidiary OOO Nurminen Logistics and freeing up capital to finance future growth

According to its new strategy, Nurminen Logistics has decided to focus on the operation of railway cars in Russia. This means considering selling all cars owned by its subsidiary OOO Nurminen Logistics. Potential sales would free up capital for the implementation of company's growth projects.

The Russian market for railway cars is strongly centred around five of the largest market operators, and as the railway market in Finland does not show any signs of opening up in the near future, Nurminen Logistics has decided to pursue the option of selling the share capital of OOO Nurminen Logistics. Nurminen Logistics would continue its railway operations and forwarding business in Russia.

The Russian market for railway cars has recently experienced high demand and limited supply and, as a result, the price of cars is currently very high. Additionally, the sale of the cars would exclude any risks related to the changing value of the Russian rouble. This arrangement would free up capital for the development of other business activities, while maintaining the company's position in the Russian railway market.

The objective is for the arrangement to be implemented during 2018.

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Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling and value added services as well as railway transports and related to it project transport services to its customers. The main market areas of Nurminen Logistics are Finland, Russia and its neighbouring countries.

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