
GM UZBEKISTAN STARTS CHEVROLET AVEO PRODUCTION

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GM Uzbekistan, the former UzDaewooAuto, started the serial production of third-generation Nexia cars, Uzavtoprom (Uzbek Association of Automotive Industry Enterprises) said.

The new model is produced on the basis of T-250 (Chevrolet Aveo) platform. The cars will be sold under the Ravon Nexia R3 brand for export and under the Chevrolet Nexia brand on the local market.

The project on the serial production of the T-250 car model costs \$104.2 million. The design capacity of the new production is 73,600 cars a year.

GM Uzbekistan financed this project.

GM Uzbekistan, formerly known as UzDaewooAuto, was created in 1996 on a parity basis by Uzbekistan and South Korean Daewoo Motors.

In 2005, Uzbekistan acquired Daewoo's shares in UzDaewooAuto. In 2007, Uzavtoprom (Uzbek Association of Automotive Industry Enterprises) and the U.S.-based General Motors signed an agreement to establish the GM Uzbekistan with an authorized capital of \$266.7 million.

General Motors owns 25 percent shares in the GM Uzbekistan plus one share with a possibility of increasing it to 40 percent. At the moment, 75 percent of the shares belong to the Uzavtoprom.

The state prosecutor has demanded life sentences for several of the Islamic Renaissance Party of

Tajikistan's leaders, whose links to an alleged coup plot in September have never been convincingly presented by the government.

Kaynak/Source: