
STX SHIPYARD DEAL DUE BY SEPTEMBER 27

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The French minister of economy, Bruno Le Maire and his Italian counterpart, Pier Carlo Padoan have met in Rome to discuss a deal after a temporary decision by France to nationalise a shipyard in the country last month.

The move by the French government thwarted Italian shipbuilder Fincantieris bid for a majority stake in STX – the Saint Nazaire shipyards.

We decided to give some time until September 27th, the summit with France, which the French prime minister and president of the republic will attend. We will have time to bridge the differences,said Pier Carlo Padoan.

The also discussed plans to boost naval cooperation.

We have been given the chance to build together an industrial cooperation in the civil and military field, between France and Italy with a strategic objective. That of building a naval airbus between France and Italy, which means the first industrial champion in the naval field, in the world. This takes time,said Bruno Le Maire.

The Italian minister said Italy was not prepared to accept a 50-50 distribution of control over the shipyard, a deal favoured by France.

In a joint statement, the two countries said France would not open STX France to other bids until Sept 27.

Kaynak/Source: