RUSSIA'S SUKHOI CIVIL AIRCRAFT COMPANY TO BOOST SHARE CAPITAL BY ALMOST $4BLN

News / Finance, Manufacturer

Russia's Sukhoi Civil Aircraft Company (SCAC) plans to draw on some 238.4 billion rubles ($3.7 billion) in funds by additionally raising its share capital, the company said Friday.

In September, SCAC shareholders decided to boost the company's share capital by emitting 1,000-ruble shares.

"The price of one common registered uncertificated share of the Sukhoi Civil Aircraft Company, priced nominally at 1,000 rubles, will be set at 2,167 rubles," the company said in a statement.

The move comes after Italy's Leonardo-Finmeccanic? engineering conglomerate decided to minimize its stake in the Sukhoi SuperJet 100 project earlier this year, pulling out of a previous emission of shares.

SCAC was formed in 2000 to diversify the Sukhoi Company aircraft manufacturer into civil aircraft design and construction. The company is majority-owned by the Sukhoi Company and currently focuses on the Sukhoi Superjet 100 project. The plane is a twin-engine regional passenger airliner

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which completed its maiden flight in 2008 and was first commercially sold in 2011.

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