
French trade unions voice opposition to Alstom/Siemens tie-up deal

2018/01/30 18:30 στην κατηγορία INTERNATIONAL

French trade unions expressed their opposition on Tuesday to last year's agreed tie-up between Alstom and Siemens, saying they feared possible job cuts.

Last September, Siemens and Alstom agreed to merge their rail operations, creating a European champion to challenge the advance of China's state-owned CRRC.

The merger has been backed by both the German and French governments, and Alstom said this month it was making good progress on the deal, as it reported higher sales.

Nevertheless, a joint statement on Tuesday from the CFDT, CFE-CGC, CGT and FO trade unions said that all four feared Siemens **could do restructuring at the new, combined entity, which could result in later job cuts** – hence their opposition.

Earlier this month, Alstom boss Henri Poupart-Lafarge said he expected a July shareholders meeting to approve the Siemens deal.

The new company, with more than 62,000 employees, is targeting synergies of 470 million euros (\$584 million) four years at the latest after the closing of the deal, which is expected at the end of 2018.

(Reuters)