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French government: Looking ‘reasonably favorably’ on Renault/Fiat deal

2019/05/27 10:47 στην κατηγορία INTERNATIONAL

The French government is looking “reasonably favorably” on a proposed merger deal between Italian carmaker Fiat and French peer Renault, said government spokeswoman Sibeth Ndiaye on Monday.

“It’s a project that we are looking on in a reasonably favorable light,” Ndiaye told BFM TV.

“Of course we have to look at the conditions under which the deal will be done. It is a discussion we’ll have with Renault as a shareholder,” she also said, adding it was good for Europe as a whole to have European industrial “giants.”

The French government is Renault’s biggest shareholder with a 15% stake.

(Reuters)