

Press Release

Dentons secures successful court rejection of claim against Ciments Francais

Moscow, April 13, 2015 – The Kemerovo Oblast Arbitration Court has rejected a claim by Sibkonkord, shareholder of Siberian Cement OAO, against France’s Ciments Francais, a division of the Italcementi Group, seeking the annulment of a 2008 transaction in which Sibcem acquired its Turkish assets.

Ciments Francais was successfully represented in court by Dentons’ Mikhail Ivanov, partner and Head of the Russian Litigation and Arbitration practice.

Sibkonkord demanded that a transaction to acquire three Turkish cement and concrete producing companies from Ciments Francais— Afyon Cimento, SET Group, SET Beton—be invalidated and an advance payment of €50 million be returned. Sibkonkord’s claim in this case had previously been rejected twice.

Mikhail Ivanov commented, “In 2011 we successfully obtained for Ciments Francais the unprecedented recognition in Russia of an ICC arbitral award that had been set aside in the seat of the arbitration in Istanbul (Turkey). We are delighted that we have been able to achieve another victory for our client.”

About Dentons

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