

## **Rinnai Services (MS) Established in Moscow**

Rinnai Corporation (headquartered in Nagoya, Japan; Hiroyasu Naito, president) has established a services company in Moscow, Russia.

Anticipating increased sales in Russia, Rinnai decided to set up a services operation in Moscow, which represents that nation's largest market. The Corporation's plan is to undertake sales management and provide after-sales services.

The new company will also seek to expand sales of Rinnai products by supplying components to other regions, gathering information, and providing product-related education.

Details of the new company are given below.

### **Overview of New Company**

1. Company name: Rinnai Services (MS) Co., Ltd.
2. Headquarters: Moscow, Russia
3. President: Jeon Jeon Bae
4. Capitalization: 11.4 million roubles (equivalent to ¥45.6 million)
5. Main shareholders:
  - Rinnai Corporation (40%)
  - Rinnai Korea (40%)
  - UNIDOM (local entity) (10%)
  - ROYAKS (local entity) (10%)
6. Established: February 2006
7. Commencement of business: March 2006

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