ABB, Stora ink jv deal

Zurich, Switzerland-based ABB and Stora Enso have formed a joint venture to provide all maintenance operations and improve efficiency at six pulp, paper and board mills in Finland. It began operations on Jan. 1, 2009, and is said to be the largest jv of its kind in the pulp and paper industry, with annual revenues of between $200-270 million.

ABB is responsible for the management of the company, applying its global, performance-based ABB Full Service concept, which covers all assets at a customer’s site.

Stora Enso owns 51% and ABB owns 49% of the company to which some 1,450 Stora Enso employees were transferred. www.abb.com, www.storaenso.com