NEWS | GLOBAL

RDIF, LLBG announce joint investments in Russian food production industry

The Russian Direct Investment Fund (RDIF), Russia’s sovereign wealth fund, and Belgium’s La Lorraine Bakery Group (LLBG), one of the leading producers in Europe of bakery products, announce a cooperation agreement aimed at the joint development of project

By **Pooja Yadav** | June 7, 2021



rdif-llbg-announce-joint-investments-in-russian-food-production-industry

> WordPress post #12404

The partnership will significantly increase the scale of La Lorraine’s operations and localise the production.

The Russian Direct Investment Fund (RDIF), Russia’s sovereign wealth fund, and Belgium’s La Lorraine Bakery Group (LLBG), one of the leading producers in Europe of bakery products, announce a cooperation agreement aimed at the joint development of projects in bakery production and distribution in Russia.

The announcement was made on the sidelines of St Petersburg International Economic Forum.

Cooperation will be executed through investment in La Lorraine Russia - La Lorraine’s existing affiliate in Russia. The partnership will significantly increase the scale of La Lorraine’s operations and localise the production. On June 7, the construction of Company’s local plant in the Kaluga region will start.

La Lorraine’s strategy is focused on expanding the business and increasing market share in Russia with a total initial investment of almost €50 million. The local production will make high-quality affordable bakery goods available for retail and food service customers and consumers in Russia.

Kirill Dmitriev, CEO of the Russian Direct Investment Fund, said, “Supporting import substitution and advances in food processing is an important part of our investment strategy. RDIF’s portfolio already includes a number of major projects in agriculture and food sector, and we aim to extend it through partnership with LLBG. This cooperation will help bring advanced technology and expertise to the Russian market while also creating new jobs and reducing import costs for the Company with support from RDIF.”

Read online: https://nuffoodsspectrum.in/news/31/17530/rdif-llbg-announce-joint-investments-in-russian-food-production-industry.html
© 2026 NUFFOODS Spectrum. All rights reserved.