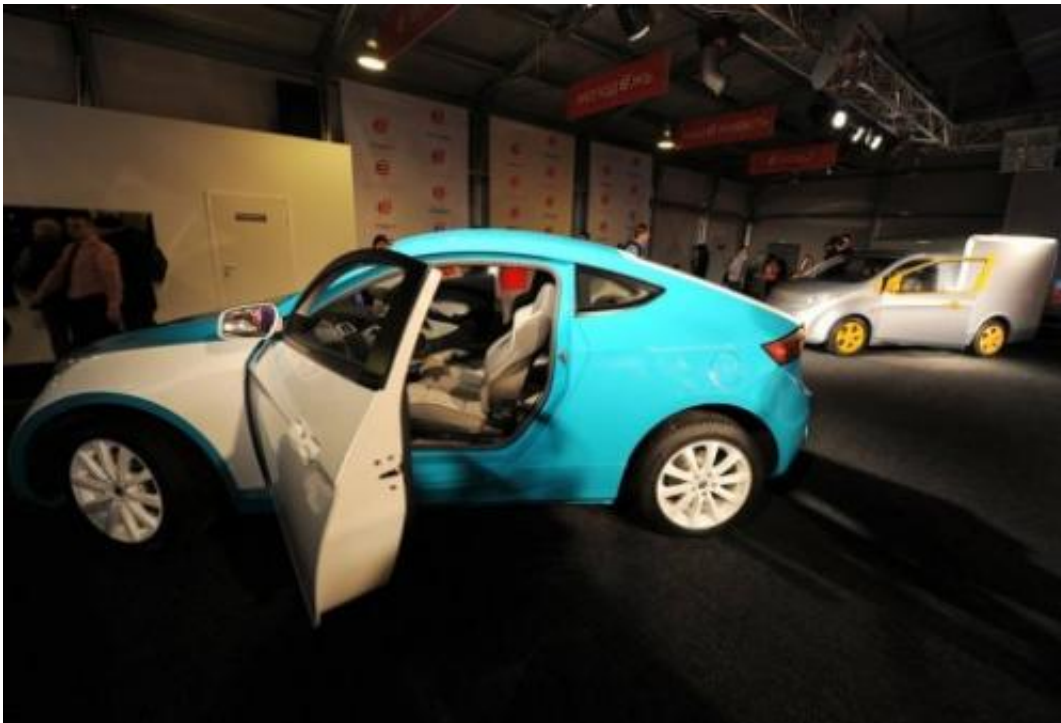


Tycoon delays Russia's first hybrid car launch

September 3 2012



A sport coupe version of the "Yo Mobile" hybrid car, pictured at a 2010 launch in Moscow. Russian billionaire Mikhail Prokhorov's auto division announced Monday it was delaying until late 2014 this year's planned launch of the petrol-guzzling country's first hybrid vehicle.

Russian billionaire Mikhail Prokhorov's auto division announced Monday it was delaying until late 2014 this year's planned launch of the petrol-guzzling country's first hybrid vehicle.

But it also insisted the "Yo Mobile" was never meant to be a publicity stunt to win the politically ambitious tycoon votes in this spring's presidential elections, and promised the colourful new cars would still get built.

"Many detractors will now say that this was just a Mikhail Prokhorov PR campaign," project general director Andrei Biryukov told the Interfax news agency after tendering his resignation because of the delay.

"But this is not the case and he continues to fund the joint venture."

Biryukov blamed the delay on a US supplier he did not name that was responsible for providing body parts.

The eye-catching little vehicles were designed to introduce a fresh new look to Russian streets now clogged with remnants of exhaust-fuming Soviet-era makes and huge SUVs and luxury sedans from the United States and Germany.

Russian President [Vladimir Putin](#) drove one of the cars to a government meeting while serving as prime minister in April 2011 and joked that it did not look very tough.



Mikhail Prokhorov attends a ceremony last year to mark the laying of the founding stone of a plant that will produce hybrid cars outside Saint-Petersburg. The eye-catching little vehicles were designed to introduce a fresh new look to Russian streets now clogged with remnants of exhaust-fuming Soviet-era makes and huge SUVs and luxury sedans from the United States and Germany.

"The Yo-Mobile will not fall apart along the way, will it?" Putin asked with a grin at the time.

But the project also supported Prokhorov's bid to build a more modern image as an oligarch who tries to connect with youth through his ownership of the NBA's Brooklyn Nets basketball team and occasional support for liberal Russian causes.

The 47-year-old—last estimated to be worth more than \$12 billion by [Forbes magazine](#)—placed a strong third in the March presidential ballot with a surprising eight percent of the vote.

His campaign came during a wave of street protests against Putin's impending return to the Kremlin and Prokhorov styled himself as a compromise figure who would introduce more liberal economic ideas.

He has largely shunned politics since and is still in the process of forming his own political party while refusing to criticise Putin directly.

Business daily Kommersant said the joint venture between Prokhorov's Oneximbank bank and a small truck manufacturer called Yarovit Motors had already invested 80 million euros (\$100 million) in the vehicle's Saint Petersburg production plant.

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Citation: Tycoon delays Russia's first hybrid car launch (2012, September 3) retrieved 12 May 2024 from <https://phys.org/news/2012-09-tycoon-russia-hybrid-car.html>

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