

ABB, Nestle shut plants in Egypt

GENEVA, SWITZERLAND: Swiss-Swedish engineering giant ABB and Swiss food group Nestle said on Tuesday, 1 February 2011, that they had closed factories in Egypt on a temporary basis due to the unrest in the country.

"As a precaution we have closed factories temporarily," a spokesman for ABB told AFP.

The engineering giant employs about 1,600 people in the country, where it has an annual turnover of about \$300 million (€217.9 million), and builds power generation equipment and industrial robots.

Nestle said in a statement that it had also "temporarily halted" operations in Egypt "due to the political unrest underway in the country."

Twenty expatriate staff and their families were evacuated from the country, it added.

The food giant employs 3,000 people there in three plants.

Hundreds of thousands of Egyptians rallied on Tuesday for the biggest day of protests yet in their campaign to oust President Hosni Mubarak.

Source: AFP