

# **EBRD – CAREC Connectivity**

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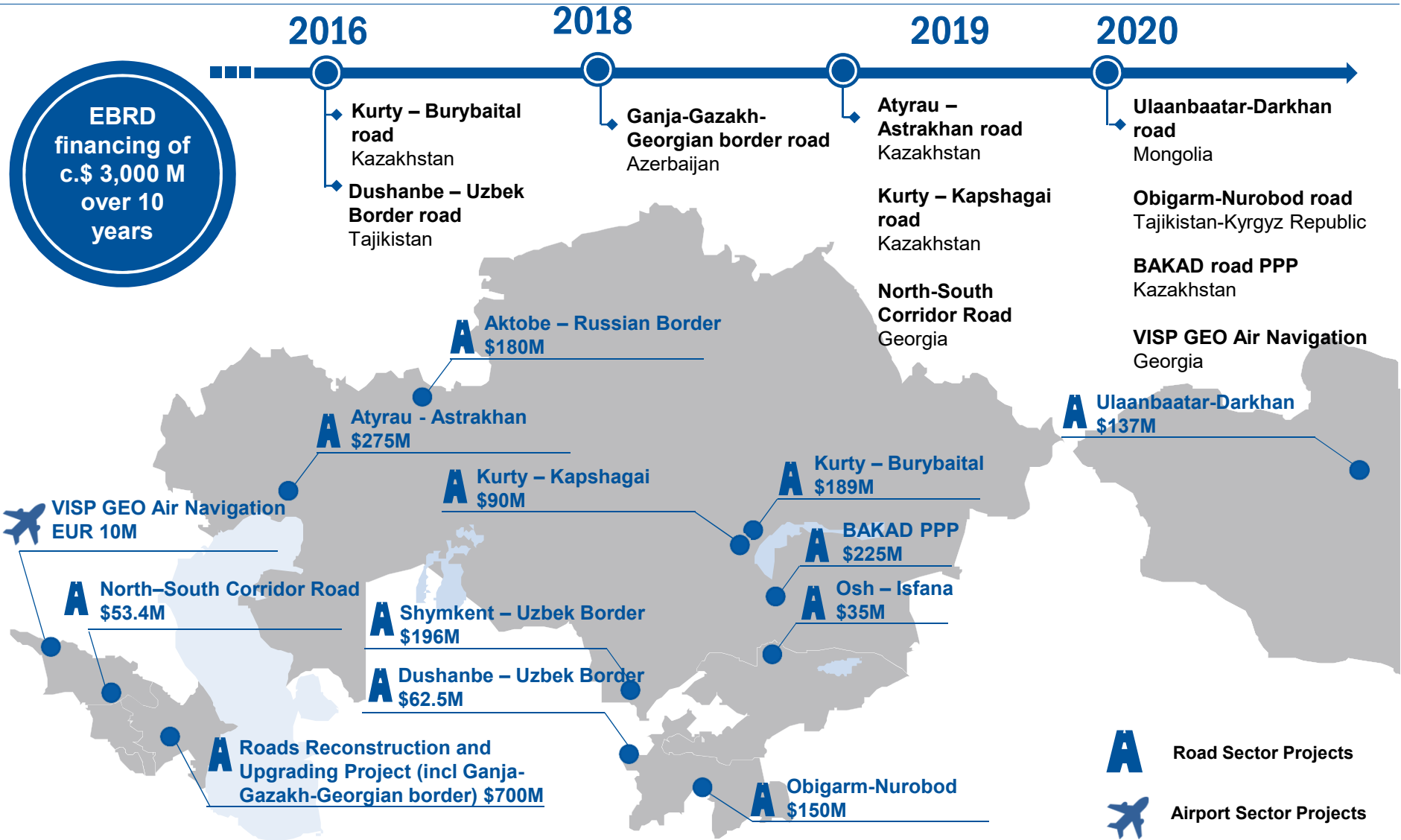


**European Bank**  
for Reconstruction and Development

# EBRD - Portfolio of CAREC Projects



European Bank  
for Reconstruction and Development



# Almaty Ring Road PPP (BAKAD)

## Kazakhstan



Signed in  
February 2020



Kazakhstan

### Project location



### Project description:

The Big Almaty Ring Road (BAKAD) will be implemented as a 20-years BTO (Build-Transfer-Operate) PPP where the concessionaire will be responsible for building, financing, operating, collecting tolls, and maintaining 66 km road.

**Total Project cost:** USD 750 million

**EBRD financing** A-loan USD 225 million, B-loan USD 125 million

**Parallel lenders** IsDB, EDB

**Type of finance:** Senior Loan

**Financial close:** 2020

### Status:

In January 2015 the Ministry of Investments and Development of Kazakhstan announced the tender for Almaty Ring Road PPP.

The tender has drawn a lot of interest from participants recording nine PQ applications; in April, six consortia were prequalified. In November 2015 three financial bids were submitted and the preferred bidder (Alarko-Makyol-SK E&C-KEC) was announced in February 2016.

The Concession Agreement was signed in February 2018, the Loan Agreement - in February 2020 and the **financial close was reached in August 2020.**

**Project highlights:** No traffic risk, availability payments with currency risk mitigation mechanism, 'bankable' termination and step-in arrangements.

# EBRD COVID-19 Solidarity Package

The EBRD has launched **COVID-19 Solidarity Package** with a comprehensive set of measures, including a Resilience Framework and Vital Infrastructure Support Programme (VISP), as a response to the unprecedented challenges posed by the COVID-19 pandemic to the economies where the Bank invests.

**Resilience Framework** is a fast track emergency package with a financing envelope of €4 billion designed to help the Bank's **existing clients\*** to meet their short-term liquidity and working capital needs.





**Vital Infrastructure Support Programme (VISP)** is emergency support targeting providers of essential infrastructure (**existing or new clients**) with the goal of ensuring undisrupted provision of vital infrastructure services and preserving the progress of the EBRD's regions towards green and sustainable infrastructure.

*\*Existing non-sovereign clients are partners (i) who have an outstanding EBRD loan or equity investment or (ii) who have repaid or exited since 1 January 2019 or (iii) the affiliates thereof.*





# EBRD – CAREC Pipeline Highlights




## KazAirNavigation

-  Location: Kazakhstan
-  EBRD loan: up to **USD 30 million** (senior unsecured corporate loan)
-  Expected signing: 1Q 2021
-  Transition impact: integrated, well-governed





## Tashkent-Samarkand Road PPP

-  Location: Uzbekistan
-  Transition impact: integrated, competitive

## Tyup-Karakol Road Rehabilitation

-  Location: Kyrgyz Republic
-  EBRD loan: **USD 50 million** (sovereign loan)
-  Expected signing: 2H 2021
-  Transition impact: resilient, inclusion

## Kyzylorda-Zhezkazgan Road

-  Location: Kazakhstan
-  EBRD loan: up to **USD 200 million** in local currency (sovereign loan or sovereign guaranteed)
-  Expected signing: 2021
-  Transition impact: connectivity

**VISP -  
Liquidity  
All countries**



# Contacts

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