



Sberbank financed the construction of a plant for the production of buckwheat groats for 360 million tenge

March 14, 2018, Kostanay — Sberbank and the Mebiko company signed an agreement on opening a facility for the amount of 360 million tenge. The financing is directed to the construction of the plant with a processing capacity of 55 tons of buckwheat per day.

This project was included in the single support and development program "Business Road Map 2020" with the aim of subsidizing the rate of remuneration on loans in the second direction "Sectoral support of entrepreneurs working in priority sectors of the economy and manufacturing industries".

"Sberbank participates in various government programs to support business, and this direction is a priority for us," stresses Yeldar Tenizbaev, Deputy Chairman of the Executive Board, SB Sberbank JSC for corporate business. "Qualitative and rapid development of funds is one of the key conditions for the effective implementation of programs. For business, this is an excellent opportunity to open new productions, improve quality and the image of Kazakhstan's products. In addition, sectoral support allows us to achieve growth in the manufacturing industry in Kazakhstan."

Under the terms of the agreement, the financing was granted for 60 months with a half-year availability period. The rate of remuneration will be 15% per annum, 10% of which will be subsidized by the state.

"Our plant is unique, because it is the only one in the north of Kazakhstan. Thanks to the project, 32 jobs were created. The selling price of the finished product will be competitive due to modern equipment and technology, which will ensure the greatest yield of buckwheat. Financing of Sberbank and state support will allow us to take a strong position in the Kazakhstan market and increase the share of exports of our products," said Khalim Kadyrov, Director of LLP Mebiko.

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LLP Mibeko is a company producing flour, cereals, bran, oilseeds and cereals. The products are sold all over Kazakhstan and also exported to the countries of the near abroad.

SB Sberbank JSC is a part of Sberbank international group. The Bank has eleven - year successful experience in the financial market of the Republic of Kazakhstan and ranks 4th in terms of assets among second-tier banks of the Republic of Kazakhstan. Today, SB Sberbank JSC has a branch network of 89 structural subdivisions, 16 out of which are branches. The central office of the Bank is located in Almaty.

For more information, please contact the following persons:

SB Sberbank JSC
Yekaterina Kupreyeva
+7 (727) 266 35 68 (ext.: 502499)

Mobile: +7 702 18 16 127

e-mail: yekaterina.kupreeva@sberbank.kz