



city of Almaty

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PRESS-RELEASE

**VTB financed the group of companies of gold-mining sector of Kazakhstan for the amount of up to 470 million Euro**

VTB Group granted a funding loan of up to 470 million Euro to the group of companies of gold-mining sector of Kazakhstan (AK Altynalmas JSC, GMK KAZAKHALTYN JSC, Kazakhaltyn Technology LLP, Aksu Technology LLP). The financing was provided within initiatives of the business development group through construction of new facilities and extension of assets base. The funds received will be intended to purchase by AK Altynalmas JSC of controlling interest in GMK KAZAKHALTYN JSC, realization of Aksu project with the capacity of 5 million ton of ore per year and optimization of debt portfolio of the company.

Besides, VTB Capital acted as a financial consultant of AK Altynalmas JSC in purchase of controlling share in GMK KAZAKHALTYN JSC.

**Aidar Kaliyev**, operation leader in Central Asia, senior vice-president of VTB, noted: “Gold-mining sector of Kazakhstan has a huge potential for development! AK Altynalmas JSC is one of the leading companies on this market. VTB Group has a solid experience in structuring of package deals using complex financial tools. Implementation of this deal, including financing for the M&A purposes, refunding of group’s credit portfolio and project financing, is a successful example of well-coordinated work of two professional teams. I am confident that our joint efforts will result in successful development of the company AK Altynalmas JSC”.

“The development strategy of our gold-mining business provides a strong growth in the nearest time through the development of new projects, as well as extension of the assets base through the purchase and organic growth. These plans require diversification of funding sources and starting cooperation with such a major player of the capital market as VTB, makes us sure even more that goals, stipulated by the business development strategy, are achievable”, - said **Chairman of the Board of Directors of AK Altynalmas JSC, Vladimir Dzhumanbayev**.

“We highly appreciate the trust, vested on us by VTB Bank, and believe that our cooperation will become an important milestone in the development of gold-mining sector of Kazakhstan. The management has the required (for the achievement of strategic objectives set) experience in construction and operation of large-scale projects in gold-mining industry and we confidently look at the tasks that face us and we are ready to

realize them”, - said **President – Chairman of Board of “AK Altynalmas” JSC, Diyar Kanashev.**

**Summary of information:**

*VTB Group is an international financial group that includes more than 20 credit and financial companies, working in all core segments of the financial market in more than twenty countries. **Subsidiary JSC VTB Bank (Kazakhstan)** has been working on Kazakhstani market for 10 years, providing a full range of banking services both to the natural and legal persons. Key customers of VTB Group in Kazakhstan are the largest companies in the mining, electric power and oil and gas industries, that form a basis of the national economy of the country. VTB acts not only as a creditor, but also as a consultant on the development of projects of Kazakhstani companies in Russia. Bank's affiliate work in all the regions of the country, providing all types of banking services to the individuals, medium and small-sized, as well as corporate and investment businesses. The Bank is an active member of 12 government programs, aimed at the development of entrepreneurship. According to international rating agency S&P, at the moment VTB Bank (Kazakhstan) has one of the highest credit ratings among Kazakhstani banks. License of the National Bank of the Republic of Kazakhstan no. 1.2.14/39 dated April 16, 2019.*

*At the moment, **AK Altynalmas JSC** has assets in three regions of the Republic of Kazakhstan: Pustynnoye project in Aktogay district of Karagandy region, Akbakay project in Moiynkum district of Zhambyl region, Mizek field in East Kazakhstan region. Objects of GMK KAZAKHALTYN JSC, located in Akmola region, will be the fourth presence region of AK Altynalmas JSC in Kazakhstan.*

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