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Press-release

**Sberbank and Bayterek Development have signed the cooperation memorandum within Nurly Zhol program**

**SB Sberbank JSC has concluded the memorandum with Bayterek Development JSC within implementation of housing construction project of Nurly Zhol Infrastructure Development State Program for 2015 - 2019. The document was signed by Deputy Chairman of the Management Board of SB Sberbank JSC, Yeldar Tenizbayev, and Deputy Chairman of the Management Board of Bayterek Development JSC, Altay Kuzdebayev.**

Within the cooperation Bayterek Development JSC shall attract builders to implement the program, and Sberbank shall provide them with performance bond and advance payment guarantee.

"Infrastructure transformations within the program have a direct relation to development of business and national economy. Participation in Nurly Zhol program is strategically important task for us. We are glad that we can make a contribution to social and economic development of our country", - Yeldar Tenizbayev, Deputy Chairman of the Management Board of SB Sberbank JSC noted.

**Reference:**

***Nurly Zhol Infrastructure Development State Program for 2015 - 2019.***

*The purpose is ensuring long-term economic growth of Kazakhstan, and also implementation of anti-crisis measures to support separate economy sectors in the conditions of deterioration of state of external markets. One of the key directions of the program is strengthening of housing infrastructure, including:*

- 1. Construction of rent housing;*
- 2. Construction of credit housing;*
- 3. Construction of commercial housing;*
- 4. Creating of engineering and communication infrastructure.*

*These directions are designed to provide the growing demand among the population with rent and credit housing, and also to give support to private builders for encouragement of housing construction. Bayterek Development JSC is one of operators of implementation of construction of rent and credit housing.*

***SB Sberbank JSC*** is a part of Sberbank international group. The Bank has nine- year successful experience in the financial market of Kazakhstan and takes 4th place in terms of assets among Kazakhstan STB. Nowadays, SB Sberbank JSC has a branch network of 91 structural subdivisions, 16 out of which are branches. The central office of the Bank is located in Almaty.

***For additional information please contact the following persons:***

*SB Sberbank JSC*

*Yekaterina Kupreyeva*

*+7 (727) 266 35 68 (ext. 502499)*

*Mob: +7 702 18 16 127*

*e-mail: [yekaterina.kupreeva@sberbank.kz](mailto:yekaterina.kupreeva@sberbank.kz)*

*Yevgeniy Kruglik*

*+7 (727) 266 35 68 (ext. 501237)*

*Mob: +7 707 75 00 681*

*e-mail: [yevgeniy.kruglik@sberbank.kz](mailto:yevgeniy.kruglik@sberbank.kz)*

[www.sberbank.kz](http://www.sberbank.kz)