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Press release

**Sberbank Kazakhstan and Kazyna Capital Management JSC, represented by Baiterek Venture Fund JSC, implemented the first joint transaction in the framework of the SME equity financing program**

**A unique project funded under the new program of concessional equity financing by Kazyna Capital Management JSC and Sberbank Kazakhstan has become a medical and health resort in the city of Boralday, Almaty region, in the amount of KZT 200 million.**

On 14 May 2019 Sberbank Kazakhstan and Kazyna Capital Management JSC signed a cooperation agreement that provides for the development of a strategic partnership in the framework of the joint Program for concessional equity financing of small and medium-sized enterprises.

The first project that received a guarantee from Sberbank Kazakhstan was Boralday Mineral Water LLP which is located in the village of Boralday in Almaty region. The main activity of the complex is the provision of an extensive list of health services for the population. Due to the equity financing Burunday Mineral Water LLP will significantly increase the potential and quality of services, fixed assets will be used to develop and expand the complex. Already today, the recreation center attracts the attention of guests from neighbouring countries and beyond thanks to its unique concept of rest and recreation, and the possibility of treatment in thermal baths throughout the year.

*“The main goal of the partnership with Kazyna Capital Management JSC is social and economic development of regions in the long-term. Sberbank is interested in strengthening of the position of private entrepreneurship using the wide possibilities of state support programs. And we, for our part, are confident that KZT 30 billion allocated to us by the Fund in the framework of the Program aimed at the development and modernization of business projects will be the key to sustainable and balanced growth of domestic entrepreneurship.*

*At the same time, I would like to note that the Bank is an active participant in supporting SMEs and holds leading positions in the implementation of such important state programs as Yenbek program for the development of productive employment and mass entrepreneurship for 2017-2021, Damu Regions III program for financing of regional priority sectors of SMEs and BRM 2020 program for the total amount of more than KZT 592.3 billion. In a word, the implementation of state programs is one of the Bank’s priorities, and we are confident of mutually beneficial cooperation with Kazyna Capital Management JSC in order to develop the business climate of the country”, - Yeldar Tenizbayev, First Deputy Chairman of the Management Board of SB Sberbank JSC, commented on the first result of the Bank’s work in the framework of the implementation of the joint Program for concessional equity financing of small and medium-sized enterprises.*

Speaking about the implementation of the Program of concessional equity financing, **Asset Sagimbekov, Deputy Chairman of the Management Board of Kazyna Capital Management JSC**, expressed confidence that the Program which has no analogues will be a good opportunity for entrepreneurs to develop their business: *“We have developed this program to simplify business access to investments and expand the scope of using of the direct equity financing tool. Programs with such terms have not yet been. We offered the business an alternative tool for bank lending. Today, we see how relevant and high-demanded this is”.*

The Program provides attractive financing terms: the ultimate interest rate is up to 8% per annum, the amount of investment is up to KZT 1 billion with a term of up to 10 years. The Program involves the financing of a wide range of industries, including manufacturing, infrastructure projects and services. The Program will be implemented in two directions: corporate business support and SME development.

*«Our company has an excellent opportunity to implement the planned projects with the maximum benefit thanks to the concessional financing of Kazyna Capital Management and Sberbank. Having studied all the possibilities, we have decided that the terms of this funding program are the most suitable for us. The funds saved due to this support can be directed to the implementation of additional projects of our complex. And cooperation with Sberbank made it possible to quickly bring our plan to life thanks to well-*

*organized work of specialists and, indeed, an individual approach to a client”, - Askhat Koksalov, Commercial Director of Boralday Mineral Water LLP, said.*

***For reference:***

*SB Sberbank JSC is a part of international Sberbank group. The Bank has thirteen-year successful experience in the financial market of the Republic of Kazakhstan and ranks 2nd in terms of assets among second-tier banks of the Republic of Kazakhstan on 01.01.2019. Today, SB Sberbank JSC has a branch network of 95 structural subdivision, 17 out of which are branches. The central office of the Bank is located in Almaty.*

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