



Press release

**Sberbank will finance a single enterprise in Kazakhstan  
that produces alloyed aluminum**

**April 24, 2018, Pavlodar** - Sberbank has approved the credit line to Giessenhaus LLP which is the only company that produces alloyed aluminum in Kazakhstan in the territory of Pavlodar Free Economic Area.

Financing is made in the framework of the implementation of first stage of the production of alloyed aluminum, the cost of which is estimated at almost KZT 5 billion, the fifth of which (KZT 1 billion) will be financed by SB Sberbank JSC. The credit line by Sberbank will be used to purchase an equipment for production.

"Our business partner for the project, Giessenhaus LLP, is the first company that produces the alloyed aluminum in the Republic of Kazakhstan. Our bank which takes an active part in the implementation of a number of state programs is interested in developing and expanding similar projects, which, on the one hand, are necessary for a rapidly growing Kazakhstan economy, and on the other hand, improve the quality of our loan portfolio, because the sphere of production is always potentially promising," Yeldar Tenizbayev, Deputy Chairman of the Management Board of SB Sberbank for Corporate Business, said.

The products of Giessenhaus LLP are used in many fields of industry and technology. First of all, aluminum and its alloys are used in the aviation and automotive industries.

"At present, our company has reached an agreement on long-term cooperation with KiK Krasnoyarsk Company (the largest manufacturer of cast discs in Russia) for the supply of alloyed aluminum in the amount up to 85% of the production capacity of Giessenhaus LLP. This is a reliable partner, which since 2007 has been carrying out regular deliveries of alloy wheels, including to Asia Auto Kazakhstan Car Assembly Plant that produces a number of different brands of cars in the domestic market. According to available information, up to 29% of all cars manufactured in Kazakhstan are equipped with products of KiK Company," the representative of Giessenhaus LLP, Eduard Shvets, noted.

The implementation of the shaped plans will allow in the near future to organize the production of aluminum processing products, increase the production of primary aluminum and the volumes of exported products and create an increase in the gross revenue of the aluminum industry of Kazakhstan up to USD 2 billion per year.

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**Giessenhaus LLP** is the first enterprise in Kazakhstan that produces alloyed aluminum in liquid form. The company plans to make the territory of the European Union as the main sales market. The sales markets of the CIS, including Russia, are considered as promising.

**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 takes 4th place in terms of assets among second-tier banks of the Republic of Kazakhstan. Today, SB Sberbank JSC has a branch network of 83 structural subdivisions, 16 out of which are branches. The central office of the Bank is located in Almaty.

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

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