

Samruk-Kazyna announces nine agreements totaling US\$3bn around inaugural meeting of Kazakh-British Business Council

London, 6 November 2015 – Samruk-Kazyna, the sovereign wealth fund of the Republic of Kazakhstan, today announced memorandums of understanding and agreements for nine projects totaling US\$3bn around the inaugural meeting of the Kazakh-British Business Council (KBBC).

To view the Multimedia News Release, please click here: <http://www.multivu.com/players/English/7681751-samruk-kazyna-nine-projects/>

The agreements reached at the KBBC meeting demonstrate further progress in the partnership between Kazakh and British business, which was advanced by the signing of a cooperation agreement between Samruk-Kazyna and UK Trade & Investment earlier this year.

New projects and partnerships announced at the KBBC meeting include:

- Commencement of a project between Samruk-Kazyna and United Green LLP to expand Burnoye solar power plant in the Zhambyl region of Kazakhstan from 50 to 100 MW at an initial cost US\$105.5 million
- Creating industrial clusters around the Karachaganak oil and gas field
- Investigation of the geological potential of sites in Kazakhstan to identify opportunities for joint exploration with Vitol group
- Financing for the “Modernization of Shardara HPP” project

The KBBC meeting celebrated more than a decade of partnership between Kazakhstan and the UK, one of the largest investors in Kazakhstan since it gained independence in 1991, and coincided with Kazakhstan President Nursultan Nazarbayev’s official visit.

“We are here to help UK firms capitalize on the fast-developing New Silk Road, a modern trade route from China and Russia to Europe and the West, by investing in the high-growth Kazakh economy,” said Dr. Umirzak Shukeyev, Chairman of Samruk-Kazyna, who hosted the meeting along with Lord Francis Maude, Minister of State for Trade & Investment, and the Right Honorable Charles Hendry. “This Council is not only a platform for public and private partnerships, but a forum for the exchange of experiences and ideas that can grow our economies.

Panel sessions at the meeting detailed investment opportunities in Kazakhstan, ongoing public asset privatization efforts in the country, Samruk-Kazyna’s Transformation Program and commercial opportunities for UK companies at EXPO 2017, a major international exhibition on “Future Energy” to be held in the capital city of Astana. Speakers from UK and Kazakh organizations led the panels, including representatives from McKinsey, UG Energy, Shell Kazakhstan, Deloitte, KazMunayGas, Kaznex Invest and The European Bank for Reconstruction and Development (EBRD).

The KBBC will promote investment in Kazakhstan, support small and medium-sized businesses and enable talent and skills development, as expressed through related announcements this week to develop a Kazakh Financial Centre, provide long-term financing to SMEs in Kazakhstan supported by the EBRD and qualify Kazakh engineers for internships in the UK with The Royal Academy of Engineering.

About Samruk-Kazyna

[Samruk-Kazyna](#) is the catalyst for the modernization, diversification and growth of Kazakhstan’s economy. Founded in 2008, the Fund manages a diversified portfolio of leading companies and national development institutions including Air Astana, FC Astana and Kazakhtelecom. The Fund is currently leading a Transformation Program to improve the management and productivity of its existing assets in an effort to help Kazakhstan in its goal to become one of the top 30 developed countries in the world by 2050.

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