

Transformer Plant in Kentau and Kazkommertsbank develop the import substitution program

5 November 2015, Almaty, Kentau – Flagship of the modern Kazakhstani electric machine engineering is Kentau Transformer Plant (KTP), which totally disbursed the Kazkommertsbank loan in the amount of KZT 1 bn, which was granted for purchase of equipment and enabled support of the import substituting production.

This year funds were allocated by Kazkommertsbank in the form of revolving credit line for 5 years at the interest rate of 6% per annum within the framework of state program of the Development Bank of Kazakhstan (Tranche 3).

All loan proceeds have already been totally disbursed and used for purchasing raw materials and materials for producing cabinet constructions, transformers and different substations, as well as for replenishment of the working capital.

“Electric machine engineering – is a complex and resource-intensive economic sector and without support of the government and bank it could be difficult for us to develop this sector on our own”, – **Khairulla Kozhabayev, Managing Director of Kentau Transformer Plant** said.

Transformer equipment produced by the entity is extensively used in metallurgy, machine engineering, transport sphere, oil and gas complex, as well as in housing and utilities sector. And such large companies as: “Kazmunaigaz”, “Kazakhstan Temir Zholy”, “KazTransOil”, KEGOC, BI-Group, Orda Invest, “Kaztsinc”, as well as the number of largest companies of Russia, Kyrgyzstan, Uzbekistan, Tajikistan, Turkmenistan, Azerbaijan and Afghanistan are among regular buyers of Kentau transformers today.

“We decided to support lead producer of the transformer equipment in this difficult time for business by taking into account its importance not only for the local, but for the foreign market as well. Besides that it is very important for developing the import substitution idea, which was communicated by the President of Kazakhstan for several times, as the share of Kazakhstani content in the plant’s product exceeds 80%. Only few Kazakhstani industrial companies can reach such indicators. We are glad that thank to our participation the plant with an over 50 year history will easier survive temporary economic hardships”, – **Aigul Dzhailaubekova, Managing Director of Kazkommertsbank** commented.

For information:

[“Kazkommertsbank” JSC](#) is one of the largest banks in Kazakhstan and Central Asia. Bank assets totaled KZT 3 642 billion as at 30 June, 2015. Bank has subsidiaries active in investment portfolio management, insurance and brokerage. Bank also has foreign subsidiaries in the Russian Federation and Republic of Tajikistan.

Among major shareholders of the Bank are: “Central Asian Investment Company” JSC, Mr. Subkhanberdin N.S., “Alnair Capital Holding” JSC, the National Welfare Fund “Samryk-Kazyna” JSC and Mr. Kenes Rakishev



Shares of the Bank are in the official list of “Kazakhstan Stock Exchange” (KASE).

Global depositary receipts, the basic asset of which is the Bank's shares (GDRs) are listed on the London Stock Exchange (LSE). The Bank was the first among the other CIS banks to complete an IPO in the form of GDR in the London Stock Exchange in November 2006, totaling 845 million US dollars.

“Kantau Tranformer Plant” (KTP) – is a lead producer of the extensively used transformer equipment in Kazakhstan. The plant is included in the “Alageum Electric” holding group, which provides complex “Turnkey” solutions in the market of electrical power engineering: designing; production of electrical products; delivery of industrial equipment and after-sales service; construction and production of construction materials; electrical fitting works and startup services.

“Kantau Transformer Plant” is represented both in local and foreign markets for over 50 years and considered to be a city-forming enterprise. All products produced in the plant meet requirements of international quality and safety standards. Its products have all necessary certificates of compliance with requirements of the Government Standard of the Republic of Kazakhstan and state certification system of Russian Federation №POCC KZ.ME22.

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