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Eurasian Resources Group

9, rue Sainte Zithe  
L-2763 Luxembourg  
Grand-Duché de Luxembourg  
T: +352 24 84 53 1  
F: +352 26 84 58 99

## MEDIA RELEASE

### **SPIEF'21: The Eurasian Development Bank intends to provide financing to SSGPO, Eurasian Resources Group's iron ore division**

**The Eurasian Development Bank (EDB) and Eurasian Resources Group (ERG) signed a memorandum of cooperation during this year St. Petersburg International Economic Forum (SPIEF'21). Under the memorandum, the EDB will consider extending a credit facility to Sokolov-Sarbai Mining Production Association (SSGPO) for pre-export financing and to finance the company's investment programme.**

"We've been cooperating with ERG since 2016 and it is one of our anchor partners. SSGPO is among Kazakhstan's largest mining companies. It is developing the Sokolovsky, Sarbaisky, Kacharsky and Kurzhinkulsky open-pit mines, the Alekseevsky dolomite mine, and the Sokolovskaya underground mine. The company supplies iron ore concentrate and pellets to the Kazakh, Russian, and Chinese markets. Our cooperation aims to further develop the company's trade relations with Russian companies. The EDB is ready to consider financing for the projects proposed by SSGPO," said *Nikolai Podguzov, Chairman of the EDB Management Board.*

*Benedikt Sobotka, CEO of Eurasian Resources Group, said: "The new agreement signed with the Eurasian Development Bank, with whom we have been collaborating for five years, will further enhance the resilience of our iron ore giant, SSGPO, and strengthen cooperation with Eurasian Resources Group as a whole. These arrangements will guarantee the sale of SSGPO's iron ore products in the long term, support its development strategy and assist with investment projects using ESG-compliant state-of-the-art technology. We are constantly working to ensure that ERG's products meet the highest standards of quality and market needs. SSGPO, along with the Group's other operations, is implementing the ERG Way Production System, which involves continuously improving our production practices and investing in employee development."*

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**For additional information please contact:**

Eurasian Resources Group, Luxembourg  
[press@erg.net](mailto:press@erg.net), [andrey.belov@erg.net](mailto:andrey.belov@erg.net)  
[www.eurasianresources.lu](http://www.eurasianresources.lu)

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## **Additional Information:**

The **Eurasian Development Bank (EDB)** is an international financial institution promoting integration and development in its member countries – Armenia, Belarus, Kazakhstan, the Kyrgyz Republic, Russia, and Tajikistan. The EDB's charter capital totals US \$7 billion. The Bank was established in January 2006 and is headquartered in Almaty. The EDB's portfolio mainly consists of projects with an integration effect in the areas of transport infrastructure, digitalisation, green energy, agriculture, industry, and machinery.

**Eurasian Resources Group (ERG)** is a leading diversified natural resources group with integrated mining, processing, energy, logistics, and marketing operations. The Group operates in 15 countries on four continents and is a major employer in the industry.

ERG is the world's largest high-carbon ferrochrome producer by chrome content and among the principal copper and cobalt suppliers. It is also one of the largest suppliers of alumina and iron ore in Eurasia and the only producer of high-grade aluminium in the Republic of Kazakhstan.

In Kazakhstan, ERG represents one third of the metals and mining industry. It is also a key power supplier and a large railway operator in Central Asia. ERG manages production entities in Kazakhstan that are among the nation's foremost enterprises, including Kazchrome, SSGPO, Kazakhstan Aluminium Smelter (KAS), Aluminium of Kazakhstan, Eurasian Energy Corporation, Shubarkol Komir, Transportation Group TransCom, 3-Energoortalyk and ERG Service.

In Africa, ERG mines and processes copper and cobalt ore and produces copper and cobalt hydroxide. It has recently launched Metalkol Roan Tailings Reclamation (RTR), a major tailings reprocessing operation in the Democratic Republic of the Congo. Metalkol RTR has become the world's second largest standalone cobalt producer and is also a large producer of copper.

The Group has further development projects in thermal coal, manganese, platinum, bauxite and fluorspar in South Africa, Zimbabwe, Mali and Mozambique. ERG controls its own supply chain on the continent through its company Sabot, a North-South Corridor logistics specialist.

In the State of Bahia in Brazil, ERG is pioneering an integrated mining and logistics project comprising the Pedra de Ferro iron ore mine, the Porto Sul deep-water port and the associated new FIOL broad-gauge railway.

ERG is a founding member of the Global Battery Alliance launched on the platform of the World Economic Forum and dedicated to ensuring that there is an ethical and sustainable global supply chain for the lithium-ion batteries that help power the Fourth Industrial Revolution and a low carbon economy, through electric vehicles, renewable energy technologies and smartphones.