

23 August 2022, Luxembourg



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## MEDIA RELEASE

### **EDB provides USD 55 million in financing to ERG's SSGPO in Kazakhstan**

**Eurasian Resources Group ("ERG" or "The Group"), a leading diversified natural resources group, announces that the Eurasian Development Bank ("EDB") has provided USD 55 million to ERG's Sokolov-Sarybai Mining Production Association ("SSGPO") enterprise in Kazakhstan, in order to finance the production of export goods. This is in accordance with several state programmes in the Republic of Kazakhstan, including the promotion of export output as part of the National Project for Sustainable Economic Growth. SSGPO's production is exported to EDB member states, among other countries, and this financing will therefore support cooperation around production within the Eurasian Economic Union (EAEU).**

The SSGPO is one of the largest mining enterprises in Kazakhstan, and its operations include the Sokolovsky, Sarbaisky, Kacharsky and Korzhinkolsky open-pit mines, the Alekseevsky dolomite mine and the Sokolovskaya underground mine. SSGPO's operations are focused on iron ore mining and processing. The enterprise is part of ERG, which signed a memorandum of cooperation with the EDB in June 2021.

***Ruslan Dalenov, Vice Chairman of the EDB Management Board***, said: "We have been working with ERG since 2016, and the Group is one of our anchor partners. SSGPO is a systemically important enterprise which contributes to the social and economic development of Kazakhstan's Kostanay Region. It employs more than 17,000 people and supplies iron ore concentrate and pellets to a number of major EAEU markets and China. The bank plans to expand its cooperation with ERG in several spheres, including establishing new manufacturing enterprises and renewable energy projects."

***Serik Shakhazhanov, Chairman of the Management Board of Eurasian Group LLP***, said: "The agreement with the EDB, which has been signed as a part of our six-year partnership programme with the bank, will further enhance SSGPO's operational resilience. The USD 55 million of investment into export production guarantees the sale of the company's iron ore products in the long term and will further strengthen ERG's cooperation with the EDB overall."

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**About Eurasian Resources Group:**

Eurasian Resources Group (ERG) is a leading diversified natural resources group headquartered in Luxembourg with integrated mining, processing, energy, logistics, and marketing operations. The Group operates in 15 countries and is a major employer in the industry with more than 75,000 people working for it.

ERG is the world's largest high-carbon ferrochrome producer by chrome content and one of the largest producers of cobalt. It is also a large global supplier of copper and high-grade iron ore. In Eurasia, it is one of the largest suppliers of alumina and is Kazakhstan's only producer of high-grade aluminium.

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 several of Kazakhstan's leading production entities, including **Kazchrome**, **SSGPO**, **Kazakhstan Aluminium Smelter (KAS)**, **Aluminium of Kazakhstan**, **Eurasian Energy Corporation**, and others.

In Africa, ERG mines and processes copper and cobalt ore and produces copper metal and cobalt hydroxide. **Frontier** is the cornerstone of the Group's copper business, and ERG's **Metalkol Roan Tailings Reclamation (Metalkol)**, a major tailings reprocessing operation in the Democratic Republic of the Congo, has recently become the world's second largest cobalt producer as well as a major supplier of copper.

The Group has its own supply chain on the continent through its logistics company **Sabot** as well as development projects which are focused on other minerals and products in South Africa, Zimbabwe, Mozambique and Mali.

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

ERG is a founding member of the Global Battery Alliance (GBA), hosted originally on the platform of the World Economic Forum. The GBA is dedicated to ensuring an ethical and sustainable global supply chain for the lithium-ion batteries that can power the Fourth Industrial Revolution and a low carbon economy through electric vehicles, renewable energy technologies and smartphones. Since its establishment in 2017, the GBA has grown to include more than 100 leading businesses and international organisations as members.

ERG is also a co-founder of the Re|Source initiative, working together with CMOC, Glencore, Umicore and Tesla. The initiative uses blockchain to track cobalt and other responsibly produced battery materials in real operating conditions from the mine to an electric vehicle.

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