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## PRESS RELEASE

### **Gala reception in Luxembourg marks Eurasian Resources Group's five-year anniversary and the opening of the Honorary Consulate of the Republic of Kazakhstan in the Grand Duchy**

**Eurasian Resources Group (ERG), a leading diversified natural resources group headquartered in Luxembourg, held a gala reception to celebrate five years of its business, which was combined with the official opening of the Honorary Consulate of the Republic of Kazakhstan in the Grand Duchy of Luxembourg and held in the presence of Mr Xavier Bettel, Prime Minister of Luxembourg.**

The Ambassador of the Republic of Kazakhstan to the Kingdom of Belgium and the Grand Duchy of Luxembourg, H.E. Aigul Kuspan, Chairman of the Board of Directors of ERG, Dr Alexander Machkevitch, and CEO of ERG and Honorary Consul of the Republic of Kazakhstan Kazakhstan to the Grand Duchy of Luxembourg Mr Benedikt Sobotka, as well as government representatives from Luxembourg and Kazakhstan, business leaders, senior managers, employees and partners of ERG, and embassy officers, attended the event.

*Chairman of the Board of Directors of ERG, Dr Alexander Machkevitch, said: "This year marks the fifth anniversary of ERG's business in Luxembourg, and we are also celebrating 25 years of our operations in Kazakhstan. We are proud to be considered a successful representative of Kazakhstan business in the Grand Duchy. Today, Luxembourg offers great opportunities for economic and technological cooperation, as well as sustainable development. Our presence in the country is further aided by a government that is willing and able to engage in constructive dialogue with international companies. We are encouraged by the establishment of an Honorary Consulate that will further strengthen business cooperation between Kazakhstan and Luxembourg."*

*Prime Minister of Luxembourg, Mr Xavier Bettel, said: "The opening of an Honorary Consulate of Kazakhstan in Luxembourg is a testament to our positive partnership and I believe its establishment will further strengthen our collaborative ties. The two countries retain relations based on trust and mutual respect, which is equally important."*

*Ambassador of the Republic of Kazakhstan to the Kingdom of Belgium and the Grand Duchy of Luxembourg, H.E Aigul Kuspan, thanked ERG's management and employees for hosting the reception, highlighting ERG's significant contributions to the development of business relations between the two countries.*

Over the last five years of its business in Luxembourg, ERG has implemented a number of initiatives focused on business development and strengthening the company's leading position in the global mining sector, as well as on the innovative development of the entire mining industry and setting new and higher business standards.

In his speech, *CEO of ERG and Honorary Consul of the Republic of Kazakhstan to the Grand Duchy of Luxembourg, Mr Benedikt Sobotka*, said: "We are honoured to be a representative of Kazakhstan business in Luxembourg. Today, ERG employs more than 85,000 people globally. The Group is among the key players in the global ferrochrome and cobalt markets, a strategic partner of the World Economic Forum, co-founder of the Global Battery Alliance – which I am proud to co-chair – and a leading participant in China's Belt and Road Initiative. I believe that the opening of the Honorary Consulate will have a positive effect on the development of bilateral business cooperation."

*The Ambassador* noted that Luxembourg is a reliable political, trade and economic partner of Kazakhstan in the European Union and encouraged Luxembourg companies to participate in joint investment projects. In view of this, the Ambassador identified hi-tech initiatives in the aerospace industry and the financial services sector, which are the areas in which Luxembourg has been recognised as a global leader.

*H.E Aigul Kuspan* highlighted that the opening of the Honorary Consulate in Luxembourg is an important milestone in the history of bilateral relations. The Consulate is set to facilitate further expansion of trade and economic ties and promote cooperation in tourism, education, culture and sports.

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**About Eurasian Resources Group:**

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 across four continents and is a major employer in the industry. In 2019, Eurasian Resources Group celebrates the five year anniversary and the Group also marks 25 years of its business in Kazakhstan.

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

ERG represents one third of the metals and mining industry in the Republic of Kazakhstan. 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 ERGService.

In Africa ERG mines and processes copper and cobalt ore and has also recently launched the Metalkol Roan Tailings Reclamation (RTR) project, a major tailings reprocessing operation in the Democratic Republic of the Congo.

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 FIOLE 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.