



Eurasian
Development Bank

The Driving Force of the Region



1

Introducing the EDB

The EDB Invests in Promoting Better Living Standards for >200 Million People Living in the Eurasian Region



7 Eurasian countries

10 Regional offices

St. Petersburg

Moscow

Minsk

Astana

ALMATY

headquarters

Bishkek

Tashkent

Dushanbe

Yerevan

20
Years

of stable growth
and investment
in sustainable
development



348

successful national
development
projects and
integration
projects

\$8.5 bn
EDB charter capital

\$8.4 bn
current investment
portfolio

\$2.4 bn
equity

As of 30 June 2026

The Bank's projects contribute to

An annual increase of

>\$15 bn
in outputs

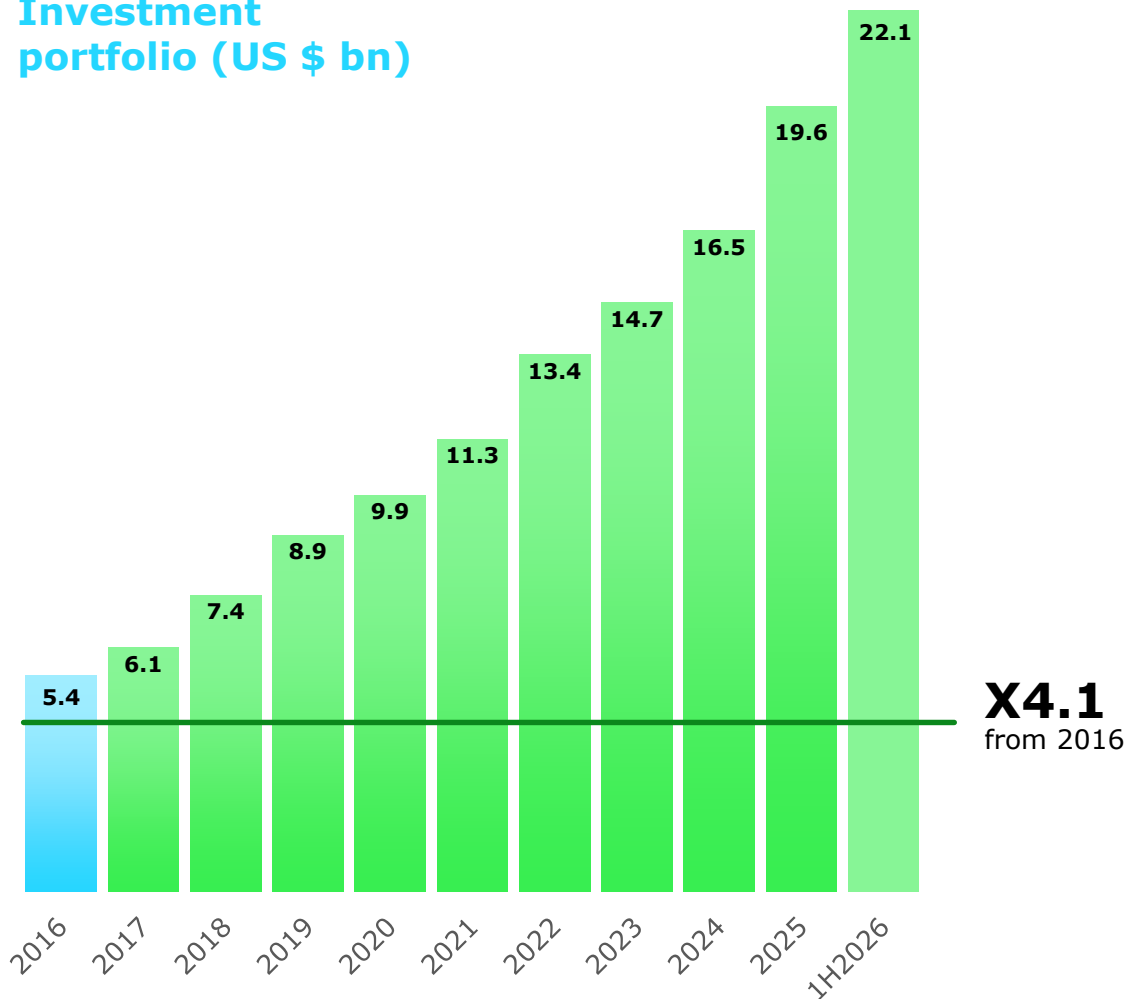
>\$1.6 bn
in tax revenues

>\$6 bn
in mutual trade

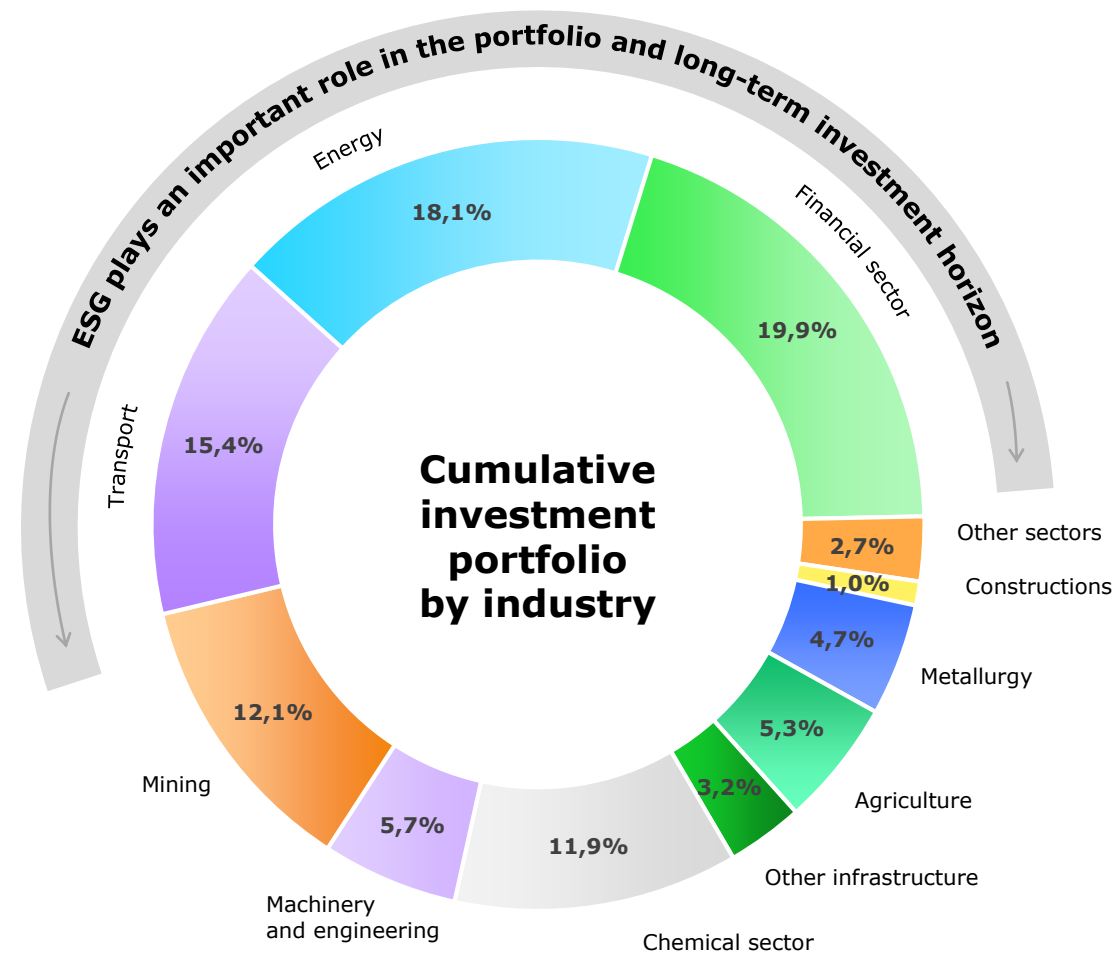
and create almost 47 000 new jobs

The EDB's Cumulative Investment Portfolio as of 30 June 2026 Totals \$22.1bn

Investment
portfolio (US \$ bn)



Broad diversification

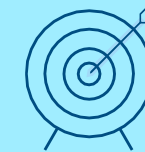




2

EDB's Strategy

Strengthening the EDB's Unique Integration Role



Our goal:

No.1 International Financial Institution

in the countries of operation

Initiator

of cross-border investment mega-projects



Leader

in implementing sustainable development initiatives



Partner

for the member states in digital transformation and achievement of the Sustainable Development Goals



3

Sustainable Development

Promoting Sustainable Development

2024 Sustainability Report



The EDB implements the best international practices for responsible finance

Assesses project environmental and social risks and makes recommendations to borrowers

Publishes analyses on the region's critical sustainable development issues

[read more on page 12](#)

Integrates ESG aspects across all business processes through the Sustainability Committee

Signatory to the UNEP FI Principles for Responsible Banking



Member



ESG rating agencies

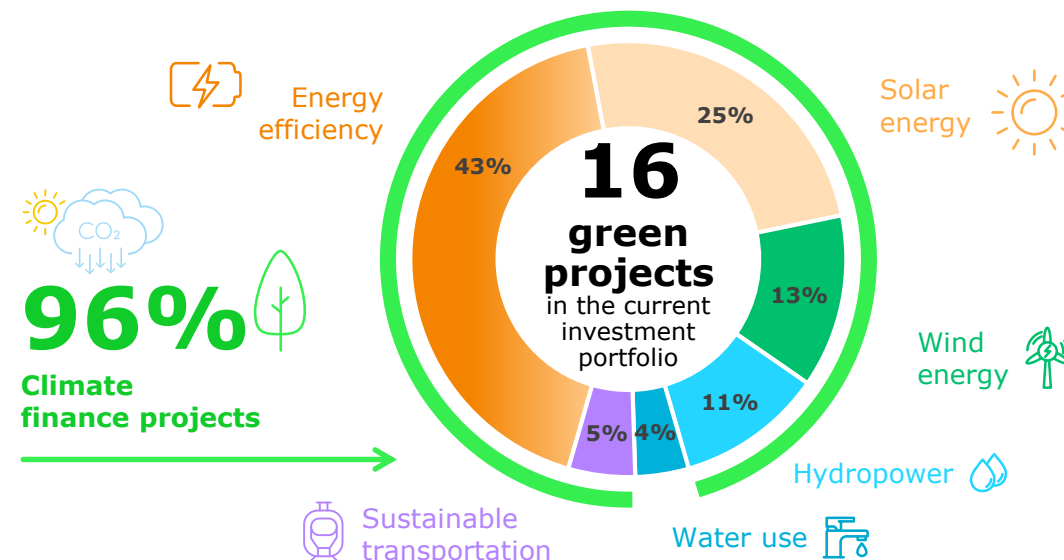


Eurasian Development Bank

* As of 31 December 2025

Unleashing the potential of climate finance in the region in a timely manner is one of the Bank's main goals

cumulative portfolio of green projects (x2 compared to 2018)



96%
Climate finance projects

Renewable Energy Projects

SOLAR
ENERGY

WIND
ENERGY

HYDRO-
POWER

1.2 GW¹

Cumulative power output of renewable projects financed by the Bank, including projects to construct solar, wind and hydro power plants

>\$1bn¹

invested since 2015 in the construction of renewable energy facilities

>1 million tons per year

decrease in CO₂ emissions after all the renewable energy projects are implemented



Solar Power Generation Facilities, 305 MW

Construction of 305 MW of solar power generation facilities

\$231m
2019 – present
Kazakhstan

Construction of Seven Solar Power Plants, 35 MW (completed)

Construction and operation of 7 solar power plants with a total capacity of 35 MW

\$21m
2022 – present
Armenia

Bishkek solar plant, 300 MW

Construction of a 300 MW solar power plant in the Issyk-Kul Region

\$180m
2025 – present
Kyrgyz Republic



Arkalyk Wind Farm, 48 MW

Construction of a 48 MW wind farm in Kostanay Region

\$46m
2023 – present
Kazakhstan

Hyperborea Power Plant, 150 MW

Construction of a 150 MW power plant in Karaganda Region

\$100m
2024 – present
Kazakhstan

Ereymantau Wind Farm, 50 MW

Construction of a 50 MW wind farm near the town of Ereymantau

\$60m
2019 – present
Kazakhstan



Kulanak Hydropower Plant, 100 MW

Construction and operation of the 100 MW Kulanak HPP on the Naryn River

\$44m
2023 – present
Kyrgyz Republic

Modernisation of the Sevan–Hrazdan HPP Cascade

Modernisation of the 561 MW Sevan–Hrazdan cascade of hydropower plants on the Hrazdan River

\$76m
2023 – present
Armenia

Shardara Hydropower Plant, 126 MW

Financing for the modernization of the Shardara HPP, with the replacement of four hydroelectric units and increase in capacity to 126 MW

\$100m
EDB's stake: \$68m
7 years
Kazakhstan



4

Sustainable Aviation Fuels

Aviation Market and Fuel Sector Transformation

? Challenge:

Air travel is growing dynamically across the region

— +15% passenger traffic in Uzbekistan in 2025

✓ **Market expansion creates demand for Jet A-1 and SAF production capabilities**

Aviation market



Investment objective:

Support lower-carbon fuel production
Prepare airport infrastructure for SAF uptake

? Challenge:

Massive CAPEX in SAF infrastructure

— Conventional jet fuel = ~\$1,000/t
— SAF = ~\$2,872/t in 2026 (~2.8x premium)

✓ **Financing implication: technology and price risks require tailored instruments**

Financing



Financing implication:

Technology / execution risk
SAF cost premium and market volatility



Financing SAF and Green Airport Infrastructure



? Challenge:

Barriers to SAF financing

- Technology and execution risk
- Limited bankable long-term offtake contracts
- persistent price gap versus conventional jet fuel

✓ **Phased approach: start with refinery modernization**

Banking toolkit



De-risking the investment:

- Blended finance: bank + climate funds + MDBs
- Bank guarantees

? Challenge:

Green airport infrastructure

- The transition to eco-friendly fuel cannot be achieved in isolation

✓ **Investment should combine fuel supply with airport readiness**



Investment objects:

- Solar power for airport needs
- Green Ground Support Equipment – Low-emission ground equipment
- SAF-ready fueling – Infrastructure for SAF storage and fueling
- Airport Carbon Accreditation / green airport certification



5

Customized Solutions and Key Products

What We Offer

Project financing



Providing:

- Investment loans
- Limited recourse project finance (on our own or in syndicates with other financial institutions)
- Equity participation
- Structured trade finance
- Pre-export financing

Technical assistance in the preparation phase



Providing

- Co-financing or fully funding consultants' services and the preparation of tender documents
- Providing financial and advisory assistance to mitigate project risks, conduct feasibility studies, and improve project implementation

Government-level dialogues on cross-border projects



Providing

- Providing advice on how to structure project implementation
- Striking a balance between the scope of prospective projects vs constraints on sources of their funding
- Arranging and funding applied as well as market and project-related research in the interests of the client

Information and research



Providing

- Providing information and research for integration processes in Eurasia
- Arranging and funding applied as well as market and project-related research

Advantages of Working with the EDB

Multiple Products



Senior debt financing



Grace periods (payment holidays) on principal payments over the entire investment phase



Special tranches for interest and fee payments as well as a debt service reserve account



Technical assistance in project preparation



Subordinated loans, quasi-equity capital



Purchasing issuers' bonds



Investment guarantees



Investment banking services for the arrangement and floating of bond issues



Islamic finance

Expansion and Modernization of Almaty International Airport



First in Central Asia certified under the Excellence in Design for Greater Efficiencies (EDGE) program

Project Cost

\$ 780M

EDB Financing

\$ 39M

Term

15 years

IJGlobal
Awards
2021



Development
Financial
Institution Deal
of the Year



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Project:

Construction of a new terminal and modernization of the existing airport; overcoming capacity constraints, expanding route networks, increasing flight frequencies, and enhancing customer service quality.

Implementation:

Implemented by an **investor consortium** led by TAV Kazakhstan LLP.

TAV Airports Holding AS (TAV Airports) is a leading airport operator in Türkiye, managing 15 airports across Türkiye, Georgia, Tunisia, North Macedonia, Saudi Arabia, Croatia, and Latvia.

Implemented in syndicate with:

- European Bank for Reconstruction and Development (EBRD)
- International Finance Corporation (IFC)
- DEG (KfW Group)

Key metrics:

14 mln passengers
annual capacity

200+ daily flights
operated by passenger and cargo airlines

2x increase
in passenger throughput capacity

Up to 100 jobs
created during construction

Construction of Turkistan International Airport



Completed in record time — in just 11 months

Project Cost

\$ 232M

EDB Financing

\$ 193M

Term

2,5 years

Project:

Turkistan Airport was designed in full compliance with international safety and IATA standards.

The 10,000+ sq. m terminal features 2 jet bridges, 14 check-in desks, an 88-space parking area, and VIP/CIP lounges. The runway is 3,300 meters long and 45 meters wide, complete with aircraft apron services. Aerodrome classification: Class B (ICAO Code 4E).

Project Objectives:

Following the relocation of the regional center of the South Kazakhstan Region to Turkistan, alongside the subsequent growth in population and tourist inflows, a new airport was required to support the region's development.

Key metrics:

4 mln passengers
annual capacity

60 tons
cargo terminal capacity

450 jobs
created during construction



Eurasian
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