

 Early Warning System

AIIB-000923

Kazakhstan: Reconstruction of M-32 Highway Aktobe-Karabutak-  
Ulgaisyn Section Project



### Quick Facts

Countries	Kazakhstan
Specific Location	Aktobe, Karabutak, Ulgaisyn
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	A
Borrower	National Company KazAvtoZhol JSC
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 502.00 million
Loan Amount (USD)	\$ 502.00 million
Project Cost (USD)	\$ 1,124.00 million



### Project Description

According to the AIIB, the project objective is to provide safe, efficient and climate resilient connectivity along the Aktobe-Karabutak-Ulgaysyn section of the M-32 Highway in the northwest of Kazakhstan.

The Project entails reconstruction and upgrade (from two- to four-lanes) a 234 kilometers (km) road section of the M-32 Highway, starting from the city of Aktobe, through Karabutak to Ulgaysyn in the Aktobe region of Kazakhstan.

The subject road section runs through the western part of Kazakhstan and forms a key segment of the Western Europe-Western China transport corridor. It is one of the largest transportations routes traversing through Kazakhstan, linking the East with the West. The Project will focus on improving the road conditions and implementing road safety measures and climate resilient standards. The Project will also support the toll system of the road to enhance its self-sustainability. It is among the pioneers in using an integrated Design Build and Maintain (DBM) contract model using an Output Performance- Based Road Contract (OPBRC) format. This integrated contract model allows mobilizing private sector expertise to develop project design and long-term maintenance program up-front to suit specific project features, therefore facilitating a lifecycle approach to road infrastructure planning. It will also reduce the risk of cost overruns and implementation delays faced in the conventional input-based contract model.

The Project comprises two components:

- Component 1. Resilient and Safe Road Connectivity
- Component 2. Capacity Building and Implementation Support



### Investment Description

- Asian Infrastructure Investment Bank (AIIB)

As stated by the AIIB, the total Project cost is estimated at USD1,124 million. The Project will be co-financed by AIIB and the European Bank for Reconstruction and Development (EBRD). Each Bank is expected to provide its sovereign backed loan of USD502 million respectively. The remaining USD120 million of total project cost, including taxes, will be covered by counterpart funding.



### Private Actors Description

As stated by DevEx, in accordance with the Resolution of the Government of the Republic of Kazakhstan dated July 30, 2013 No. 744, the joint-stock company “KazAvtoZhol” was defined as the National Highway Management Operator (hereinafter referred to as the Company).

The founder of the Company is the Government of the Republic of Kazakhstan represented by the State Property and Privatization Committee of the Ministry of Finance of the Republic of Kazakhstan.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	KazAvtoZhol JSC NC	Client	Transport



### Contact Information

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### ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

### ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



## Bank Documents

- [Project Summary \(March 24, 2025\)](#) [\[Original Source\]](#)





## Other Related Projects

- EBRD-55068 Aktobe Regional Roads