Early Warning System

EBRD-53723

Air Astana

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Quick Facts

Countries	Kazakhstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-01-10
Borrower	Air Astana JSC
Sectors	Construction, Transport
Investment Type(s)	Equity
Investment Amount (USD)	$ 41.99 million
Project Cost (USD)	$ 370.00 million

Project Description

As stated by the EBRD, the project consists of an equity investment in global depositary receipts of Air Astana JSC, a joint-stock company incorporated in Kazakhstan. The investment was made as part of the Company's IPO, which took place on 9 February 2024.

The IPO proceeds will finance (i) the company's fleet expansion and renewal programme; (ii) construction of a maintenance facility; and (iii) acquisition of a flight simulator.

Early Warning System Project Analysis

People Affected By This Project

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor Relationship

Private Actors Description

As stated by the EBRD, Air Astana JSC is the flag carrier of Kazakhstan and a leading airline in Central Asia.

In 2022, the Company's revenue was US$ 1.03 billion (EUR 979.8 million) and EBITDAR was US$ 288.2 million (EUR 273.5 million). In the 12 months ending in September 2023, the Company's revenue and EBITDAR accounted for US$ 1.2 billion (EUR 1.1 billion) and US$ 320.0 million (EUR 295.4 million).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AIR ASTANA JSC_KZ	Client	Transport

Contact Information

Client - Air Astana JSC:

Treasury Department
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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html