Early Warning System

EBRD-56504

Alatau Zharyk Grid Reinforcement

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Quick Facts

Countries	Kazakhstan
Specific Location	Almaty, Alatau
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-07-22
Borrower	Alatau Zharyk Company
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 222.28 million
Loan Amount (USD)	$ 222.28 million
Project Cost (USD)	$ 222.28 million

Project Description

As stated by the EBRD, the project consists of the provision of a senior loan of up to KZT 105 billion to JSC Alatau Zharyk Company (AZhC) to finance the company's 2026-2028 investment programme. The project encompasses the construction and modernisation of distribution lines and substations with voltages levels of 35-110 kV, the reconstruction of low-voltage 0.4-10kV distribution lines, the installation of smart metering equipment and smart grid technology.

The primary objective of the project is to modernise AZhC's transmission and distribution infrastructure in the Almaty city and the broader Almaty region to support growing electricity demand.

The project is expected to reduce the physical wear of the company's assets from the current level of 84 per cent, thereby lowering electricity losses and strengthening grid reliability, operational efficiency, and the climate resilience of the company's distribution infrastructure.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, Alatau Zharyk Company is a major electricity transmission and distribution utility serving the largest city of Kazakhstan, Almaty, and the wider Almaty region, supplying power to approximately four million people and 50,000 commercial consumers. The company is 100 per cent owned by Samruk-Energy JSC, the largest diversified electric power holding company under the Sovereign Wealth Fund Samruk Kazyna.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
JSC "SWF Samruk-Kazyna" (SKKZ)	Parent Company	Finance	owns	SAMRUK-ENERGY JSC	Parent Company	Energy
SAMRUK-ENERGY JSC	Parent Company	Energy	owns	Alatau Zharyk Company	Client	Energy

Contact Information

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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