Early Warning System

EBRD-57466

DFF - Khorezm Insulation Group

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Quick Facts

Countries	Uzbekistan
Specific Location	Urgench
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-05-26
Borrower	JV Khorezm Insulation Group LLC
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 29.00 million
Loan Amount (USD)	$ 29.00 million
Project Cost (USD)	$ 43.20 million

Project Description

As stated by the EBRD, the project consists of the provision of a senior secured loan of up to $29 million (not exceeding EUR25 million equivalent) to the Company, comprising two committed tranches totalling $21.4 million and an uncommitted tranche of $7.6 million, to finance production capacity expansion and balance sheet restructuring.

The project aims to strengthen competitiveness and support skills development in Uzbekistan's insulation sector by expanding the production capacity to 100,000 tonnes to meet the rising demand for basalt wool, address capacity constraints, improve cost efficiency via economies of scale and introduce targeted training programmes to develop scarce technical skills.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, JV Khorezm Insulation Group LLC is one of the leading manufacturers of basalt wool insulation panels in Uzbekistan. Established in 2021, the Company operates a modern production facility in Urgench with annual capacity of 30,000 tonnes.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	JV Khorezm Insulation Group LLC (Thermo PLus)	Client	Industry and Trade

Contact Information

Client - JV Khorezm Insulation Group LLC:

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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