Early Warning System

IFC-50875

Tashkent Airport

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Quick Facts

Countries	Uzbekistan
Specific Location	Tashkent City
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Borrower	Tashkent Airport Project Co
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million
Project Cost (USD)	$ 3,000.00 million

Project Description

According to the Bank’s website, the proposed investment involves providing long-term financing for the development of the new Tashkent International Airport, a new airport to be developed under a 35-year concession at a greenfield site near Tashkent city. The Project, with an initial capacity of 20 million passengers per annum, will replace the existing Tashkent airport and offer a long-term solution, supporting sustained growth and improved connectivity for Uzbekistan.

The Project will be located circa 35km from the existing Islam Karimov Tashkent International Airport, in the Urta-Chirchik and Kuyi-Chirchik districts in the southern region of Tashkent.

Early Warning System Project Analysis

This is a **Category A** project as per IFC's Environmental and Social Sustainability Policy due to its potential significant adverse environmental or social risks and/or impacts that are diverse, irreversible, or unprecedented.

Key environmental and social (E&S) aspects and potential risks associated with the Project are:
(i) adequacy of Environmental, Health, Safety and Security (EHSS) management capacity and adequacy of systems during construction and operation phases;
(ii) management of E&S interfaces between landside and airside during construction;
(iii) assurance of fair & safe labor working conditions and management of Occupational Health and Safety (OHS) of workforce including contract workers;
(iv) contractors management;
(v) planned and unplanned labor influx;
(vi) management of supply chain risks;
(vii) community health and safety impacts, including vehicular traffic during construction and noise impacts during operation;
(viii) physical and economic displacement as a result of direct or indirect Project activities;
(ix) impacts on Natural Habitats;
(x) cultural heritage impacts; and
(xi) stakeholder engagement and community grievance mechanism.

Investment Description

- International Finance Corporation (IFC)

The project cost is estimated to be around US$3.0 billion to be financed with a combination of debt and equity.

IFC's Investment involves a 20-year loan of up to US$200 million, mobilization through B loans and/or parallel loans of up to US$200 million, and risk management instruments in the form of interest rate swaps to cover part of the overall debt financing.

Private Actors Description

The Project will be implemented through a special-purpose vehicle which will be owned 45% by Vision International Investment Company, 30% by Sojitz Corporation through its subsidiary, 15% by a joint venture of Incheon International Airport Corporation (IIAC) and Korea Overseas Infrastructure & Urban Development Corporation (KIND), and 10% by Uzbekistan Airports (UzAirports).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Tashkent Airport Project Co	Client	-

Contact Information

For Inquiries About the Project, Contact:

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www.tashkentairportalliance.com

Local Access of Project Documentation:

Mahallas office located at Urtachirchiq district, Halqabod MFY, Baqovul street, Tashkent region, Uzbekistan

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Bank Documents

- Environmental & Social Review Summary (ESRS)