

 Early Warning System

IFC-50908

Almaty Arpt II



Quick Facts

Countries	Kazakhstan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Borrower	Almaty International Airport (AIA) JSC
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 30.00 million
Loan Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 360.00 million



Project Description

According to the information provided on the project disclosure page, the IFC is considering providing a follow-on financing to Almaty International Airport (AIA) after IFC's initial investment (Project #43007) committed in September 2021 to support AIA's capex program, aimed at rehabilitating and upgrading critical airside infrastructure. This includes: (i) rehabilitation of the existing runway to improve safety, (ii) construction of a new taxiway to reduce aircraft turnaround time, (iii) construction of additional aircraft parking stands and a cargo apron, and (iv) modernization of auxiliary infrastructure. low-on investment to Almaty Airport to enhance aviation safety and passenger comfort.



Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the total project cost is estimated to be around US\$360 million which will be funded by a combination of debt and internally generated cash. The IFC contemplates to provide US\$30 million from its own account and mobilize another US\$30 million using its Managed Co-Lending Portfolio Program (MCP)/Credit Insurers. IFC may also provide interest rate swaps.



Private Actors Description

As stated by the IFC, AIA is majority owned by TAV Havalimanlari Holding A.S. (TAV), with 85% shareholding, and the remaining 15% shares are held by Kazakhstan Infrastructure Fund (KIF), managed by VPE Capital (collectively, the “Sponsors”).

Established in 1997, TAV is a leading international airport operator with more than 22,000 employees and a portfolio of 15 airports along with interests in other aviation related activities such as commercial activities, duty free, catering and ground handling at various airports around the world. Aéroports de Paris owns 46.1% shareholding the company, while 49.9% is listed in Borsa Istanbul. Finally, Tepe Insaat Sanayi A.S. retains 4.1% shareholding.

KIF is a Kazakhstan-focused private equity infrastructure fund, managed by VPE Eurasia GP Limited, which is a special purpose vehicle 100 percent owned by VGL Limited (the holding company for VPE Capital).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	TAV Airports Holding	Parent Company	Transport



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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



Bank Documents

- [1651115489_Land Acquisition and Resettlement Framework](#)
- [Environmental and Social Review Summary](#)
- [ESIA Non-Technical Summary](#)
- [ESIA of Almaty International Airport](#)
- [Updated Stakeholder Engagement Plan](#)



Other Related Projects

- IFC-43007 Airport Almaty