

 Early Warning System

EBRD-48105

Circle Maritime Invest Loan II



Quick Facts

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|--------------------------------|---|
| Countries | Kazakhstan |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Active |
| Bank Risk Rating | B |
| Voting Date | 2017-05-23 |
| Borrower | JSC Circle Maritime Invest |
| Sectors | Transport |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 9.90 million |
| Project Cost (USD) | \$ 38.50 million |



Project Description

This project provides financing to JSC Circle Maritime Invest, for the acquisition of two new build tugs for use in the Caspian Sea. The new tug boats will be built at a shipyard in the Netherlands, and will be chartered by Tengizchevroil LLP, a major oil producer in Kazakhstan or its primary contractors.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

Circle Maritime Invest (CMI) is a joint stock company incorporated in Kazakhstan. CMI owns and operates a fleet of marine vessels employed in the Caspian Sea which provide maritime logistic support and services, including to offshore oil developers in the region, however, CMI or its vessels are not directly involved in the exploration, extraction or transportation of oil or gas. CMI is an existing client of EBRD through the previous project signed in 2011.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-------------------------------|----------------------|------------------------|
| - | - | - | - | Caspian Offshore Construction | Contractor | - |
| - | - | - | - | Circle Maritime Invest JSC | Client | - |
| - | - | - | - | Tengizchevroil, LLP | Contractor | - |



Contact Information

Gulam Aliyev

Gulam.Aliyev@coc.kz

www.coc.kz

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, 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>.



Campaign Documents

- [Business and Human Rights Resource Centre: Tengizchevroil \(joint venture Chevron, ExxonMobil, KazMun](#)



Other Related Projects

- EBRD-47096 CMI Offshore
- EBRD-41446 Circle Maritime Invest (CMI)