

EBRD FINANCES AIR ASTANA'S TECHNICAL MAINTENANCE CENTRE

News / Finance, Maintenance / Trainings



The **EBRD** is supporting the growth programme of Kazakhstan's national airline, **Air Astana**, with a loan of up to US\$ 14 million equivalent in Kazakh tenge.

The loan will finance the construction of the first aircraft maintenance facility in the country, and in the entire Central Asian region, capable of serving large aircraft. The technical maintenance centre will be located at Astana International Airport, which serves the country's fast-growing capital.

Currently, international airlines including Air Astana must have their large aircraft maintained outside Kazakhstan, mainly in the UK and China. The new facility will enable Air Astana (which will also offer access for other airlines) to service large planes in Kazakhstan.

An aircraft hangar, including a storage area and administration offices, and a garage for specialised vehicles will be built with EBRD financing.

Earlier this year, the Bank provided 8.5 billion tenge to JSC Astana International Airport to finance part of the airport's modernisation programme aimed at doubling capacity and improving safety standards as per International Civil Aviation Organization (ICAO) requirements.

Janet Heckman, EBRD Director for Kazakhstan, said: "The EBRD is very proud to finance two crucial projects in one year designed to bring the capital's airport to a new level. We are also very pleased to cooperate with Air Astana, a company that deepens Kazakhstan's connection with the rest of the world."

Peter Foster, Air Astana's President, said: "Air Astana is very pleased to have signed this agreement with the EBRD. Over the past few years the EBRD has expanded its already substantial presence in Kazakhstan to become one of the country's leading international partners, adhering to the highest standards of international business practices. We see this relationship as a natural fit."

Air Astana, the flagship carrier of the Republic of Kazakhstan, is one of the most dynamic airlines in the region. It is owned by the Kazakh national wealth fund, Samruk-Kazyna, and BAE Systems. The airline flies 64 routes from Almaty and Astana.

The new maintenance facility will create highly skilled jobs. Air Astana is already planning skill transfers for future employees of the facility, using best European practice.

The EBRD is the largest non-oil and gas foreign investor in Kazakhstan. One of the Bank's priorities in the country is economic diversification.

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