

Eurasian Resources Group announces issuance of guaranteed bonds with an international credit rating in the amount of up to US\$100 million

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Eurasian Resources Group informs about the issuance of guaranteed coupon bonds with a three-year maturity for a total amount of up to US\$100 million. For the first time on the Kazakhstan securities market, the issuance of non-government bonds regulated by local law is carried out with the support of JSC “Development Bank of Kazakhstan” as a guarantor. The bonds are placed on the Kazakhstan Stock Exchange (KASE) by JSC “Kazakhstan aluminium smelter”, which is part of ERG and is the only producer of primary high-grade aluminum in the country.

The issuance of bonds is a major step for ERG as the Group moves forward to establishing strong position in the organized debt capital markets.

The bonds listed on the KASE are nominated in US dollars. In total, the offer comprises up to 100,000 bonds with a nominal value of US\$1,000 per note and semi-annual coupon payments, a maturity of three years. The principal will be repaid in a single payment at the end of the term.

Moody's has assigned the bonds an international investment grade credit rating of Baa1.

« Eurasian Resources Group is issuing its first public debt instrument in the company's long history. This expands our financing options, which is in line with our long-term business growth and capacity expansion program, » Shukhrat Ibragimov, CEO of ERG and its Chairman of the Board of Directors, said.

« This is for the first time that Kazakhstani, non-government bonds regulated by local legislation received an international investment rating, which opens up additional opportunities for those companies in the country that want to attract financing and launches a new segment in the stock market. I appreciate how ERG and JSC “Development Bank of Kazakhstan” have successfully worked together on it, » he added.

The bonds have been issued with the support of a guarantee by JSC “Development Bank of Kazakhstan”, which is unconditional and irrevocable and is governed by the laws of Kazakhstan ensuring a high level of reliability for investors.

The settlement agent for the issuance is Central Securities Depository JSC.

KAS is Kazakhstan's sole producer of high-grade primary aluminum. The plant is located in Pavlodar, 440 kilometers from Astana, the nation's capital. For 17 years KAS has been producing domestic aluminum that meets all international standards and which is being supplied to many enterprises in more than 20 countries, including Kazakhstan and the wider CIS region, Europe and Asia.

The year the first stage was launched, by the end of 2007, metallurgists produced 11,000 tons of primary aluminum. In 2010, when the second production stage was launched, the enterprise reached its design capacity of 250,000 tons.

Production dynamics has grown sustainably and by the end of 2024, KAS had already produced 264,500 tons of aluminium. In March 2025, KAS produced its jubilee fourth million ton of primary aluminum since the start of production.