

Eurasian Resources Group opens its inaugural wind power farm in Kazakhstan, one of the largest green energy projects in Central Asia, with investments exceeding US\$142 million



Eurasian Resources Group (ERG), a global metals and mining company headquartered in Luxembourg, has opened the Khromtau wind farm in Kazakhstan with a capacity of 150 megawatts of green energy. The project is one of the largest renewable energy facilities in Kazakhstan and Central Asia and required an investment of more than US\$142 million. The wind farm is located in the Aktobe Region and includes 24 turbines. The facility will generate more than 500 million kilowatt hours of green energy annually. All in all, the facility will help reduce up to 440,000 tonnes of carbon dioxide emissions and save more than

300,000 tonnes of coal each year. The project has been implemented by ERG Capital Projects, a Group subsidiary, with financial support from the Development Bank of Kazakhstan.

During the opening ceremony of this critical green energy project, **Shukhrat Ibragimov, CEO and Chairman of the Board of Directors of ERG**, said: “With its Khromtau wind power project, the Group makes a major contribution towards achieving Kazakhstan’s national goal of increasing the share of renewable energy sources. ERG is committed to ESG principles, and the new Khromtau wind power farm is a logical and very ambitious next step while implementing this. ERG’s first wind power project has already become a symbol of our transition to green energy.”

“The quality of ERG’s products is highly appreciated worldwide, but today, we are going even further by making them more “green” and environmentally friendly. We are embarking on a big journey to grow, decarbonize, and reduce the carbon footprint across our value chains,” he added.

Askhat Shakharov, the Akim (head of the regional government) of the Aktobe Region, emphasised the importance of the power plant for the country’s economy and said that systematic efforts have been made to boost investments in the region, as instructed by the President of the Republic of Kazakhstan: “Attracting investments to the country is one of the main tasks set by President Kasym-Jomart Tokayev in his State of the Nation Address ‘Just Kazakhstan: Law and Order, Economic Growth, Social Optimism’. The Aktobe Region is always open to investments, innovations and modern production operations, and its economy is thriving”.

Marat Yelibayev, Chairman of the Management Board of the Development Bank of Kazakhstan, commented: “The Development Bank of Kazakhstan gives priority to financing projects in the field of renewable energy, supporting the construction of new generating capacities that contribute to achieving the goals of decarbonization and ensuring the country’s energy security. The financing of the Khromtau Wind Power Plant is a striking example of how state development institutions, together with business, are implementing large-scale projects that lay the foundation of Kazakhstan’s green economy.”