

## Bishkek energy storage investment

Due to the increased demand for reliable and safe warehouses in Bishkek, the company's management decided to expand the warehouse to old Soviet-style buildings, which used to be a confectionery factory. The building needed complete reconstruction to meet high international standards for storage conditions of goods, as well as with regard to energy resources use.

In 2018, the company approached KyrSEFF for a loan and for consultation services. KyrSEFF's engineers and financial experts analyzed the planned investments, focusing on the energy saving potential, technical and financial parameters, and environmental aspects. The partner bank, KICB, then approved the project plan for the modernisation of the building.

KyrSEFF consultants have estimated that as a result of the \$467,000 investment in the renovation project of the old building, the new logistics center will save 456 MWh of energy and reduce CO2 emissions by 20.6 tonnes annually. The total energy savings will amount to US\$ 9,730 per year. As a reward for the successful implementation of resource saving measures, Smart Logistics will receive a grant of US\$ 70,040 from the European Union.

"Thanks to the KyrSEFF loan and the related investments, we can provide a full range of third party logistics services: delivery, targeted storage, and warehousing to supply chain management", said Aliakper Gabibov, CEO of Smart Logistics.

Today, the 8,000 m<sup>2</sup> warehouse is fully computerized and needs to be serviced by no more than 50 people. The room has 5 sections for storing goods of different sizes, as well as a mezzanine room for the safe storage of pharmaceutical products and small valuable objects. The company has the opportunity to receive goods by railroad tracks, and unload 8 trucks at the same time.

The Kyrgyzstan Sustainable Energy Financing Facility (KyrSEFF) was developed by the European Bank for Reconstruction and Development (EBRD) and established in 2013, with a total portfolio of US\$ 55 million. To reward the successful implementation of energy saving measures through KyrSEFF, beneficiaries receive grants ranging from 10 to 35% from the total investment, and free technical support financed by the European Union (EC-IFCA).print

**BISHKEK** -- Long-reliant on hydropower to keep its power grid up and running, Kyrgyzstan is grappling with nationwide electricity shortages so severe that the government declared a three-year energy emergency that took effect on August 1.

In seeking to build its power-generating capacity, Kyrgyz authorities also want to push forward with long-held plans for a series of new hydropower plants (HPP) along the Naryn River, with Bishkek signing a



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memorandum of understanding and an investment agreement with a consortium of Chinese companies on July 27.

Few details were revealed about the newly inked Kazarman project, which will consist of a cascade of multiple HPPs in succession in the country's Jalalabad Province, but according to an announcement by the Kyrgyz cabinet of ministers, it's tentatively estimated to cost between \$2.4 billion-\$3 billion, making it one of the country's most ambitious hydropower ventures.

"The investment agreement is the largest in the history of Kyrgyzstan. Under the control of the head of state, negotiations are under way on a dozen other projects of the same scale," Akylbek Japarov, the chairman of the Kyrgyz cabinet of ministers, said at the July 27 signing ceremony in Kyrgyzstan.

PowerChina Northwest Engineering Corporation, Green Gold Energy, and China Railway 20 Bureau Group Corporation are the Chinese companies in the HPP consortium and all have extensive experience on large-scale infrastructure projects inside China and globally.

While the companies have yet to comment on the Kazarman project, the China Railway 20 Bureau Group -- a subsidiary of the state-owned China Railway Construction Corporation, one of the world's largest construction companies -- has focused on Central Asia in recent years, mainly on clean-energy and power-generation projects.

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