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Distinguished Ministers, Excellencies, colleagues,

It is an honour to participate in the 24th CAREC Ministerial Conference here in Bishkek. I want to thank the Government of the Kyrgyz Republic and the Asian Development Bank for hosting and convening this important gathering.

For more than two decades, the EBRD has been a committed partner to CAREC countries—supporting greener infrastructure, deeper regional integration, and more resilient communities. Our cooperation has always been practical and delivery-focused: real investments, real reforms, and real impact on people's lives.

Allow me to highlight just a few examples from the Kyrgyz Republic. The Osh–Isfana Road, implemented together with the EU and the World Bank, has strengthened connectivity and opened economic opportunities for remote communities. The Issyk-Kul Ring Road, being implemented with ADB, another flagship investment, is catalysing tourism, trade, and regional mobility. These projects illustrate what CAREC does best: turning strategic cooperation into tangible results.

Our impact in Kyrgyzstan speaks for itself. Since the start of our operations, the EBRD has invested over €1.07 billion across 277 projects, with an active portfolio of €332 million today. In the water and wastewater sector alone, we have mobilised €190 million, including grants, to rehabilitate critical infrastructure in 28 municipalities, giving 3 million people—nearly half the population—access to safe drinking water.

This year, we signed nearly €100 million worth of infrastructure projects, and we are now negotiating a new framework agreement of up to €400 million with the Government of the Kyrgyz Republic. This framework will streamline investments in municipal infrastructure, irrigation, and transport—accelerating climate-resilient development and connectivity across the country.

This year's Conference places a strong emphasis on a Green and Digital CAREC, and the EBRD fully supports this direction.

First, on green transition and climate resilience.

Across Central Asia, we are supporting water supply, district heating, and solid waste projects designed to withstand the effects of climate change. Initiatives such as the Caspian Green Energy Corridor and emerging regional disaster-risk solutions are fully aligned with the EBRD's Green Economy Transition approach.

Second, on digital and soft connectivity.

The EBRD is working to integrate digital solutions into traditional sectors—smart transport

systems, digital tariff management, modernised border infrastructure, and improved logistics services. We welcome CAREC's new initiatives on the Digital Corridor, interoperability of certificates, and the renewed focus on trade facilitation under CARTIF.

Third, on human development and people-to-people connectivity.

Achieving a green and digital transformation requires skills. The EBRD continues to support workforce development, gender inclusion, and municipal capacity building—ensuring that the benefits of connectivity and climate action reach all communities.

Looking ahead, we see three areas where collective action can make an even bigger difference:

Scaling up climate adaptation, especially in water, agriculture, and urban resilience.

Advancing smart and sustainable logistics, combining physical infrastructure with digital solutions.

Mobilising private-sector innovation, through blended finance, risk-sharing mechanisms, and targeted support to SMEs.

The EBRD stands ready—with finance, policy expertise, and a strong spirit of partnership—to work alongside CAREC members and development partners. Together, we can build a region that is greener, more connected, and more resilient.