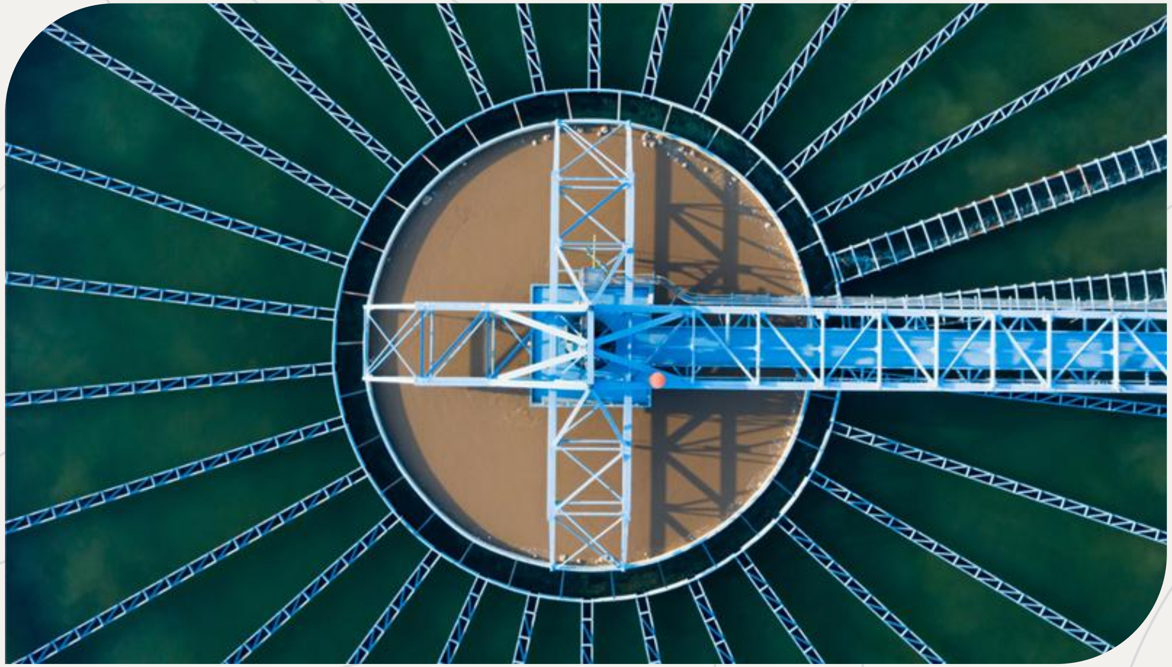
EBRD's Response to Transport and Logistics Challenges in Central Asia

23rd Transport Sector Coordinating Committee Meeting

June 2026



European Bank
for Reconstruction and Development

Our shareholders

The EBRD is owned by

77 countries

from five continents, as well as the European Union (EU) and the European Investment Bank (EIB). These shareholders have each made a capital contribution, which forms our core funding.

Established

1991

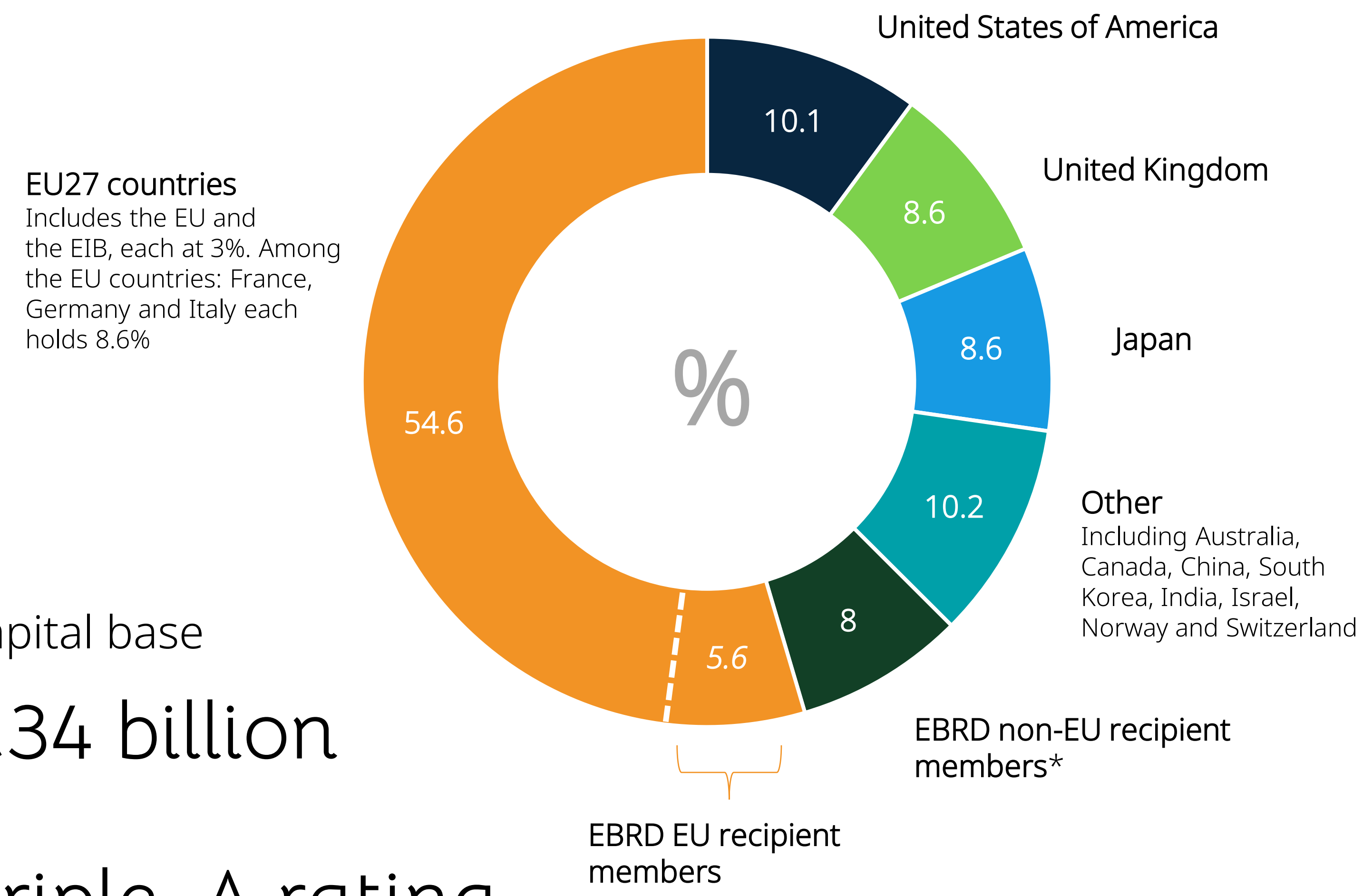
EBRD was established in 1991 to foster transition of central and eastern Europe and former Soviet Union towards market economies.

Capital base

€34 billion

Triple-A rating

from all three main rating agencies (S&P, Moody's and Fitch)



*The EBRD has excluded the Russian Federation and Belarus from receiving funding for projects following the invasion of the territory of Ukraine by the Russian Federation.

The EBRD in 2025

EBRD investments top

€16.85 billion

for first time in Bank's history

The 2025 result was higher than 2024 year's Annual Bank Investment (ABI) total of

€16.58 billion

and considerably higher than the previous record level of

€13.1 billion

in 2023.

€1.75 billion

of total investments went to CA and Mongolia in 2025

Additional €640 million

were mobilized by EBRD

Total financing

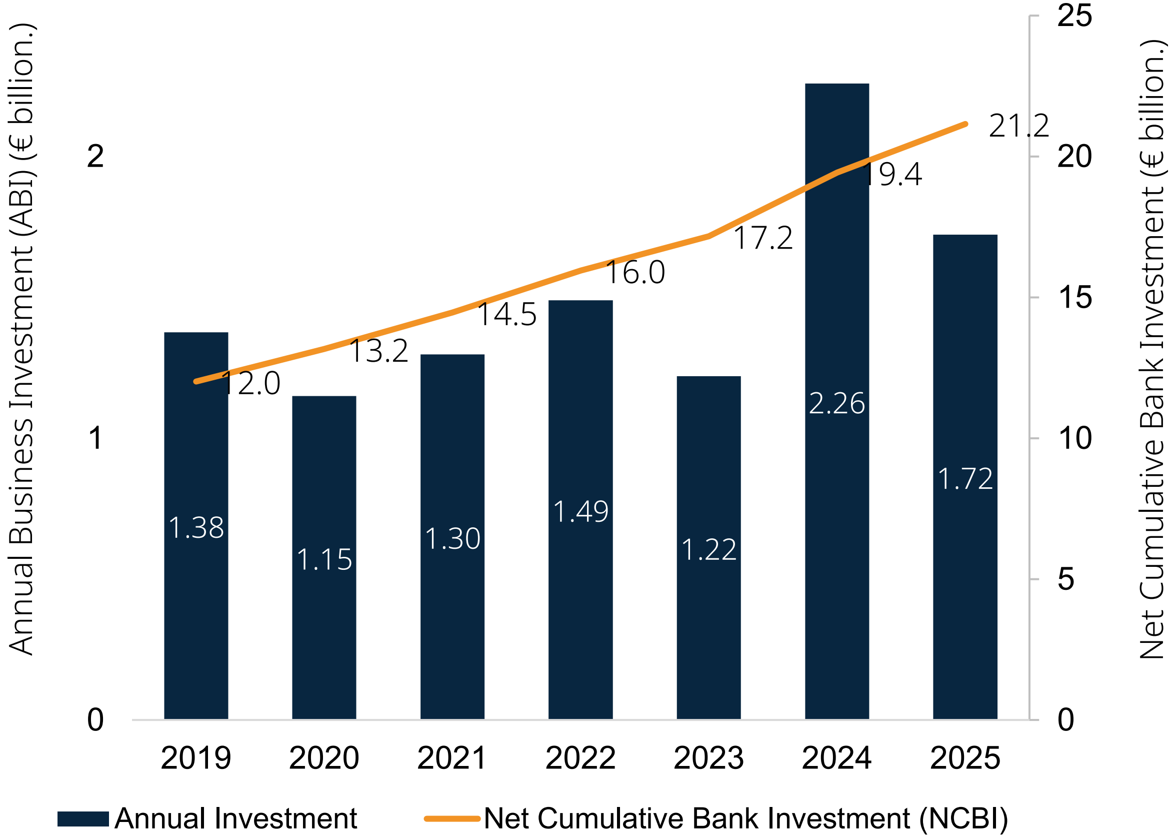
53%

Green economy investments

in line with target for 2025.

Investments in Central Asia and Mongolia

Since 1991, EBRD invested over €22 billion in more than 1,270 projects (as of Apr. 2026) in CA and Mongolia



Private sector share of cumulative investment

67%

FY 2025

Debt
85%

Equity
1%

Guarantee
14%

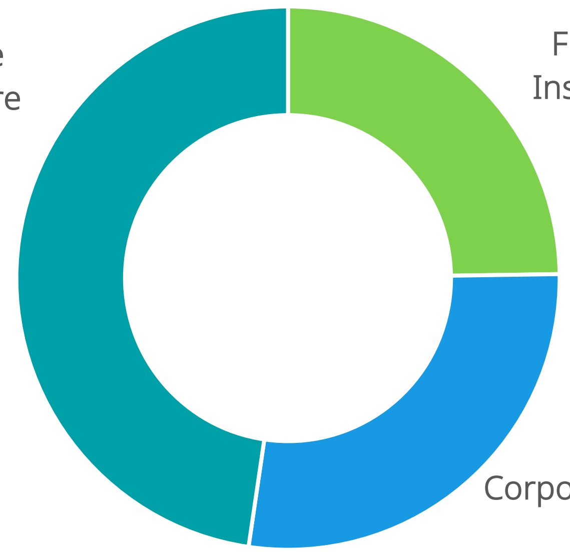
EBRD investments in 2025 by countries (€ million.)

1	Uzbekistan	880
2	Kazakhstan	378
3	Mongolia	188
4	Kyrgyz Republic	183
5	Tajikistan	87
6	Turkmenistan	6

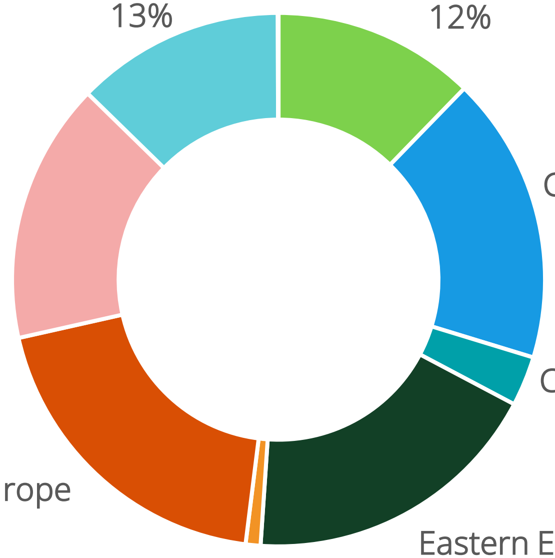
Portfolio distribution
by sector and region

EBRD portfolio (as of end of December 2025): €64.4 billion

Sector



Region



*Sub-Saharan Africa <1%

@ebrd

A region of corridors — and bottlenecks

Sanctions, geopolitical realignment and the energy transition have made the CAREC region a strategic crossroads.
Demand for fast, reliable, low-carbon east–west connectivity is surging — but the existing network cannot yet deliver at scale.
Most EBRD economies fall below the OECD average on completeness of networks (roads, rail, ports and aviation).

€18.5 bn

Estimated investment needed to modernise Central Asia transport infrastructure

600%

Cargo growth on the Middle Corridor in 2021-2025 — to 4.1 m tons

15m tons

Kazakhstan's planned cargo volume by 2030 (more than 3.5x growth)

TCTC container transit to increase 3.9x by 2029: to 300,000 TEU from 77,000 TEU (in 2025)

EBRD'S RESPONSE

Three pillars for our regional response

1. Build the Middle Corridor

Invest along the Trans-Caspian route — rail, ports, border crossings, fleet — to lift capacity, cut transit times, and create a credible east–west alternative.

2. Green & resilient transport

All projects Paris-aligned. Decarbonise rail, urban mobility and logistics; build climate-resilient assets that can withstand a warming, more volatile region.

3. Mobilise private capital

Use blended finance, PPPs, A/B loans and risk-sharing to crowd in commercial lenders and sponsors — the only way to close an €18.5 bn gap.

PILLAR 1 · MIDDLE CORRIDOR

Building the Trans-Caspian backbone

EBRD commitment

~€1.5 bn

pledged for Trans-Caspian Corridor and related transport solutions over 2–3 years (Brussels Investors Forum, Jan 2024).

Working with KTZ (Kazakhstan Railways), Azerbaijan Railways, the ports of Aktau and Baku, and ministries across CAREC to align bankable projects with regional priorities.

Recent transactions

€107 m · Financing to Kazakhstan Railways

€11.3 billion - KTZ's planned capex in 2026-2030

€45 m · Port of Aktau (EBRD + EU)

Cargo handling capacity at the Caspian gateway

€118 m · Aktobe - Ulgaisyn Road

Critical link in Kazakhstan's transport network

€38 m · Dangara–Guliston road

Co-financed with ADB; 49km regional road in Tajikistan

TCTC volumes increased 5 times in the past 7 years; transit time reduced to 13-17 days from 28-32 days

PILLAR 2 · GREEN & RESILIENT

Green, resilient transport

100% of EBRD operations Paris-aligned · 53% of 2025 Central Asia investment in the green economy

Rail electrification & modal shift

Backing electrified rail and rolling-stock renewal — the highest-leverage decarbonisation lever for freight.

Green Cities — urban mobility

From Osh to Dushanbe: BRT, low-emission buses, NMT and integrated mobility plans under EBRD Green Cities.

Electrified logistics & ports

Port electrification, shore power, EV charging at logistics nodes — preparing assets for zero-tailpipe trade.

Climate-resilient roads

Design standards for heat, flood and permafrost risk — protecting the asset over its full lifecycle.

PILLAR 3 · PRIVATE CAPITAL

Mobilising private capital at scale

A/B loans

EBRD A-loan as anchor; B-loan sold to commercial banks under preferred creditor umbrella.

PPPs / concessions

Availability-based road and social infra PPPs — bringing global sponsors and lenders.

Risk-sharing facilities

31 risk-sharing transactions across CA in 2025 — sharing default risk with local banks.

Policy & advisory

Concession laws, regulatory reform, project preparation — making deals bankable.

The EBRD and the EU's Global Gateway Initiative

Global Gateway

Connecting goods, people and service in a sustainable way

promotes sustainable, comprehensive and rules-based connectivity to enhance prosperity, safety and resilience

invests in connectivity projects facilitating the green and digital transitions in an inclusive, human-centered manner.

EU

EU Budget for External Action implemented by Team Europe members (EBRD, EIB, EDFIs)

Overall target mobilisation of €300bn under the Global Gateway strategy 2021-2027

EBRD

Can create synergies with available **EU donor funding**, e.g. EFSD+ Guarantee Programmes, project finance grants, technical cooperation funds etc.

Private sector

Project funding proposals

Involvement in procurement opportunities

Transport

Energy

Digital

Trade

Human dimension

Infrastructure Strategic Directions for 2025-29

Enable Better-Connected, Safer & More Integrated Infrastructure

- → Support road & rail corridor construction critical to trade development
- → Promote intermodal connectivity with long-term maintenance funding
- → Scale up projects aligned with G20 Quality Infrastructure, and EU Global Gateway
- → Advance cross-border digitalisation: single window, e-transport docs, e-queue systems

Promote Low-Carbon / Zero-Carbon Transition in Transport

- → Accelerate shift to zero-emission vehicles and expand charging infrastructure
- → Invest in Paris Agreement-aligned transition fuels and technologies
- → Decarbonise transport, heating and water systems across all sectors

Increase Resilience of Infrastructure & Associated Services

- → Develop human capital and encourage full participation in infrastructure sectors
- → Build climate-resilient systems capable of withstanding physical and transition risks