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## **RUSNANO-SINTEZ Fund and Gazprombank Sign a Memorandum for the Implementation of Joint Investment Projects**

The RUSNANO-SINTEZ Foundation and Gazprombank signed a memorandum of cooperation, under which the parties plan to jointly implement various investment projects. The first step in this direction was the provision of comprehensive financing by Gazprombank in the amount of RUB 5 bln to Sintez OKA Group of Companies.

The funds will be used to create a modern medium-tonnage methyldiethanolamine and dimethylethanolamine production facility with an annual capacity of 15 thousand tons in Dzerzhinsk, Nizhny Novgorod Region. The new production will meet the growing demand of the domestic industry for highly effective sorbents based on methyldiethanolamine, required for purification of natural and technological gases from acidic impurities. In addition, Russian consumers will be supplied with DMEA, which is the main raw material for the synthesis of cationic flocculants. A significant share of production will be exported. Currently, the project is undergoing state examination in order to obtain a construction permit.

“Our experience in project financing in the chemical and petrochemical industry, a unique platform and leading market positions allow us to organize effective financing in petrochemical projects with significant economic and social potential. The decision on financing was made in accordance with the strategy to support enterprises developing small and medium-tonnage chemical industry. Thanks to the well-coordinated work of the team of the Bank’s Povolzhskiy branch we managed to build good relations with the client and to prepare the deal within a short period of time,” said **Alexander Ushkov**, First Vice President of Gazprombank.

“As part of our cooperation, we hope that the high professionalism of Gazprombank and RUSNANO-SINTEZ teams will allow us to attract resources to the Sintez Oka production site to implement progressive technologies that ensure a decent level of industrial and environmental safety,” commented **Sergey Lugovskoy**, CEO of Sintez Oka.

“In order to promote the state policy in the sphere of development of production of low- and medium-tonnage chemical products in Russia, the focus of RUSNANO-SINTEZ Investment Fund is concentrated on high-tech projects that have a complex influence on the development of this area of the chemical industry,” added **Dmitry Pimkin**, Deputy Chairman of the Executive Board, Head of the Investment Division K of RUSNANO Management Company.



**Gazprombank** is one of the top three banks in Russia in terms of key volume indicators (according to Interfax-100. Banks of Russia, <http://www.finmarket.ru/database/rankings/>), and is among the largest financial institutions in Central and Eastern Europe.

Gazprombank provides a wide range of services to corporate and private customers. The Bank provides services to the key sectors of the Russian economy: gas, oil, chemical and petrochemical, metallurgy, electric power, machine-building, transport, construction, communications, agro-industrial complex, trade and other industries. The Bank has many years of unique experience in organizing project financing and placement of debt instruments in the Russian and international capital markets, providing financial advisory services in project, corporate and debt financing, as well as experience in managing investments in companies both in Russia and abroad.

Gazprombank's retail business is focused on providing modern high-tech products and services. As of early 2020, the Bank serves about 5 mln retail customers, with a retail loan portfolio of over RUB 550 bln and a retail deposit portfolio of over RUB 480 bln by the end of 2019.

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**The RUSNANO-SINTEZ Investment Partnership** is a dedicated investment fund created by RUSNANO and Sintez Oka LLC that will focus on the creation of new production facilities in the chemical and petrochemical industries in Russia.

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**The RUSNANO Group** includes the RUSNANO Joint Stock Company, the RUSNANO Management Company and the Fund for Infrastructure and Educational Programs. Thanks to RUSNANO's investments, there are currently 126 factories and R&D Centers opened in 38 regions in Russia.

Currently, the Russian Government is reconfiguring the system of development institutions, which provides for the integration of RUSNANO into the management scope of VEB.RF. Based on VEB, a centralized investment unit is being created to implement projects that contribute to national development goals. The VEB Group's priority is to consolidate public and private investment resources for the country's breakthrough development, improve quality, and create comfortable conditions for people's lives.

More information can be found at [en.rusnano.com](http://en.rusnano.com)

**Contact details:** 10A, Prospect 60-letia Oktyabrya, Moscow, 117036 Tel.: +7 (495) 988-5677, Fax: +7 (495) 988-5399, e-mail: [press@rusnano.com](mailto:press@rusnano.com).