
Kazakhmys to sell power plant stake for USD 339 million

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It is reported that Kazakhmys PLC reached a deal for the sale of a 25% stake in its Ekibastuz GRES 1 power plant to the National Welfare Fund Samruk-Kazyna JSC for USD 339 million in cash, which the copper miner will use to trim debt. Ekibastuz is the largest power plant in Kazakhstan and has the potential to significantly increase capacity from its current 2,250 megawatts over the next five years.

The Government of Kazakhstan owns Samruk-Kazyna and is, indirectly, a significant shareholder in Kazakhmys, with representation on the board of directors.

(Sourced from www.daylife.com)

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