

Invest International enables export finance for Aircrete Europe

Invest International, the Dutch development and finance facility, is providing an EUR 15.4 million loan to support the export of sustainable block and panel production technology from the Dutch firm Aircrete Europe. The financing facility is structured as a bank-to-bank loan to Joint-Stock Commercial Bank Microcreditbank, Uzbekistan. The loan will be used to finance the production equipment as well as the commissioning of the new plant located in Syrdarya, Uzbekistan.

Aircrete Europe is based in Oldenzaal, the Netherlands, but is operating globally. With decades of experience, the company has a global client base in over 20 countries on 6 continents. The company's lightweight concrete technology (in the industry known as autoclaved aerated concrete) also saves at least 20% on energy consumption in buildings through its superior insulation properties and has the further benefit of avoiding much of the soil erosion associated with clay extraction for the production of traditional bricks.

Joost Oorthuizen, Chief Executive Officer at Invest International: "We are delighted to finance this loan as it allows Aircrete Europe to further scale up its sustainable and cost-effective Dutch solution for a traditionally energy-intensive industry. Given the size of the Uzbekistan market and the dominance of traditional bricks, this investment contributes to Uzbekistan in their achievement of the SDG's while at the same time support Aircrete Europe in its growth potential."

Butayev Orif Aliboyevich, Chairman of Microcreditbank: "This first partnership with Invest International has been very productive and I look forward to further explore our future cooperation. Although autoclaved aerated concrete has a small share of the Uzbekistan market for building materials, it is forecasted to gain further momentum with this investment due to the technology's energy efficiency and cost advantages. As such, this transaction perfectly fits our objectives as a state-owned development bank."

Ralf Beier, Managing Director Aircrete Europe said: "Uzbekistan is yet another country in the Europe and Central Asia (ECA) region where Aircrete Europe is active now. We have designed the factory in such a way that the local team has the flexibility to easily and rapidly increase production capacity and product portfolio in the future. By manufacturing complete lightweight concrete blocks, we help Uzbekistan to build its future buildings in a more cost effective and sustainable way." ●



Invest International

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