



Press Release

GIG holds meetings with Chinese investors

Georgian Industrial Group (GIG) meets a group of Chinese investors for the effective implementation of planned large-scale energy projects.

Together with the officials of the Corporation "Dongfang Electric", the management of "Silk Road Fund" was involved in the negotiations process held at GIG headquarters on October 14. Chinese investors arrived in Georgia within the scope of International Forum "Tbilisi Silk Road".

The parties discussed technical and financial aspects of new thermal power plant "Tkibuli 150". The Fund management is interested in engaging in the project and at this stage the meeting has an introductory nature.

Please be informed that "Georgian Industrial Group" considers "Dongfang Electric Corporation" as the partners within Tkibuli 150 MW capacity new coal-fired thermal power plant construction project. This project will contribute to the strengthening of energy security, Country's economic growth and creation of new works places.

In the negotiation process, the Chinese side was represented by: the officials of "Dongfang Electric Corporation" and "Silk Road Fund". Joerg Matthies, General Director, Zurab Gelenidze, Financial Director of Georgian Industrial Group, Givi Chachia General Director of the Company "Tkibuli 150" and Tornike Meladze, Manager of "Tkibuli 150" took part as the Georgian side at the meeting.


The Agreement on the construction of 150 MW capacity new coal-fired thermal power plant in Tkibuli Municipality was concluded in June 2014, by and between the Ministry of Economy and Sustainable Development, Ministry of Energy and "Georgian International Energy Corporation" Ltd. The Agreement was signed by Zurab Gozalishvili, the General Director of "Georgian International Energy Corporation" on behalf of "Georgian Industrial Group", Kakha Kaladze, the Minister of Energy and Giorgi Kvirikashvili, the Minister of Economy and Sustainable Development on behalf of the Government. The Agreement also provides for the construction of new high-efficient gas-fired thermal power plant on the territory of Gardabani Municipality in accordance with the parameters determined by Georgian Government.

15.10.15

GIG - the company having 20 - year business experience is one of the largest Industrial Group in Georgia. Its business portfolio includes coal mining, electric power generation (hydro, natural gas and coal-fired stations) natural gas trade and real estate management. David Bezhuashvili is the founder of Georgian Industrial Group.

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