

Gazprom Buys Kyrgyzgaz for \$1 Plus Debt

By [The Moscow Times](#)

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Russia's top natural gas producer Gazprom has signed a deal to buy 100 percent of shares of Kyrgyzgaz for \$1 and assumed the responsibility to repay \$40 million of debt owed by the Kyrgyz gas producer, Itar-Tass reported.

Gazprom also pledged to invest no less than 20 billion rubles (\$560 million) in the next 5 years in the Central Asian republic's 700-kilometer gas distribution grid upgrades.

"Currently, the country produces no less than 30 million cubic meters of gas per year and we intend to increase this volume as well as the number of gas consumers," Gazprom CEO Alexei Miller said.

Kyrgyzgaz will be renamed as "Gazprom-Kyrgyzstan."

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