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# In Uzbekistan, 14 companies were included in the list of future IPOs

The Decree of the President of the Republic of Uzbekistan “On Measures for Further Development of the Capital Market” No.УП-6207 dated on 13 April 2021 (the “Decree No.УП-6207”) defined the main directions of development of the capital market.

The Decree No.УП-6207 has the following main objectives:

- ▶ increasing the total volume of free securities in the GDP of the country to 5%;
- ▶ increase capital market capitalization to UZS 45 trillion by 2023;
- ▶ increasing the availability of market capital;
- ▶ target 40,000 people by 2023 in support of upgrading the knowledge and skills of capital market participants.

The document approved the Development Programme in 2021-2023 and the Road Map of the Programme. In addition, a list of enterprises whose shares will be publicly traded through the stock exchange is attached to the Decree No.УП-6207. In the list of all 14 enterprises, including major banks of the republic - JSC “National bank of Uzbekistan” and JSC “Xalk Bank”. Public sale is also subject to shares of JSC “Uzbekistan Airways”, JSC “Uzavtosanot”, JSC “Navoi GMK” and “Almalyk GMK” and others.

It should be noted that this list may be amended by the State Assets management Agency in consultation with the State Tender commission for the sale of State assets.

## Locations

UZBEKISTAN

