

By Liza Mchedlidze

## Ivanishvili Cited Clear Reason for Not Meeting US Senators, Says Georgian PM

**B**idzina Ivanishvili, founder of Georgian Dream party, has provided a clear and specific reason for his decision not to meet with American senators, according to Prime Minister Irakli Kobakhidze. Speaking to journalists, Kobakhidze emphasized that the rationale behind Ivanishvili's choice is well-known to the involved parties and has a solid basis.

Kobakhidze suggested that if the American senators choose, they can disclose the reason themselves. "Bidzina Ivanishvili explained the reasons, which American colleagues know very well. If they want, they can bring it out themselves. The reason is very clear, very specific, and all this has a very specific basis," Kobakhidze stated. He added that it is up to the parties involved in the communication to discuss the matter further if they wish to do so.

While the Prime Minister refrained from going into detail, citing that he is not directly involved in the matter, he confirmed that Ivanishvili had directly communicated the reason to the American counterparts.

Kobakhidze discussed the importance of resetting Georgian-American relations, referring to recent statements by Congressman Mike Turner and Senator Jeanne Shaheen. He emphasized that "resetting relationships requires a fair, correct, healthy approach," Kobakhidze noted that Georgia has already taken steps in this direction and is now waiting for reciprocal actions from the U.S.

"We are in a waiting mode, expecting retaliatory steps from our American colleagues," Kobakhidze said. He further stressed the importance of avoiding the negative developments seen over the past four years, including actions attributed to the former U.S. ambassador. "It is important and necessary that in the next year, we do not see such processes as we have seen in the past four years," he added.

Kobakhidze mentioned his recent personal meetings with a U.S. senator and congressman but indicated that these dis-



ussions had yet to lead to significant progress. "Unfortunately, conversations remain conversations. We have very clearly told our colleagues how we see the reset of Georgian-American relations," he said.

## New Rikoti Tunnel Opens, Enhancing East-West Connectivity in Georgia

By Liza Mchedlidze

**T**he construction of a new tunnel on the Rikoti Pass, a crucial segment connecting the eastern and western parts of Georgia, has been completed, marking a significant milestone in the country's infrastructure development. The newly finished tunnel, which is 1,800 meters long, is now the longest among all existing and under-construction tunnels on the Rikoti Pass road. As of August 12, traffic has been officially redirected through the new tunnel, according to Irakli Karseladze, the Minister of Regional Development and Infrastructure, who inspected the site.

The new tunnel, which runs parallel to the historical Rikoti

tunnel, is fully equipped with state-of-the-art mechanical and electrical road safety systems. "The tunnel is outfitted with ventilation, direct connections, notification systems, and more," Karseladze said. He also highlighted that the necessary infrastructure for managing these systems is being developed. Notably, the two parallel tunnels will be connected by three evacuation exits, including one large enough for vehicles, ensuring maximum safety.

With the new tunnel now operational, rehabilitation work will begin on the old Rikoti tunnel. The planned renovations include resurfacing the road, replacing lighting systems, and installing essential road safety features.

Minister Karseladze also provided an update on the ongoing construction work along the Rikoti expressway. He noted that



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Exchange Rates: US Dollar - 2.6942; Euro - 2.9431; GBP - 3.4373; 100 Russian Ruble - 2.9668; Swiss Franc - 3.1036

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the Shorapani-Argveta section is nearing completion, and significant progress is being made on the Chumateleti-Khevi section. "The work is progressing well, particularly on some challenging slopes, and we are preparing to start paving soon. The completion of these projects will signify

the full construction of the Rikoti section," Karseladze added.

According to the Ministry of Infrastructure, 36 kilometers of

the new high-speed Rikoti road, including 77 bridges and 43 tunnels, are already in use. The entire project will eventually fea-

ture a 52-kilometer, 4-lane expressway with 51 tunnels and 97 bridges. Of these, 50 tunnels and 89 bridges have already been con-

structed. The new road is designed to meet all modern road safety standards, including an advanced lighting system.

# New Rikoti Tunnel Opens, Enhancing East-West Connectivity in Georgia

## The News in Brief

PREPARED BY MESSENGER STAFF

### Mdinaradze Accuses Zourabichvili of Bias, Calls for Probe into Election Monitors



Mamuka Mdinaradze, executive secretary of the ruling party

Georgian Dream, has accused President Salome Zourabichvili of supporting opposition interests and called for an investigation into election monitoring organizations.

"Salome Zourabichvili is a person who still holds the post

of President and is the most active oppositionist. It's a simple

story. She is not concerned about any monitoring issues, and practically no risks accompany our elections. There are risks, for example, with ISFED, that the parallel vote counting data is not falsified again and that ISFED does not hide the truth from us for a month after the elections.

I call on Salome Zourabichvili to observe the monitoring organizations, which in turn falsified the elections in Georgia, and maybe tell us what conclusions she will draw as a result of this good observation. However, she will not tell us, because she herself is a participant in these agency plans, on which the plans of the United National Movement are based," said Mamuka Mdinaradze.

### Aleko Elisashvili - Citizens Joins Opposition Coalition

The political party Aleko Elisashvili - Citizens has officially joined the opposition coalition consisting of Lelo, Ana Dolidze for the People, and Freedom Square. The announcement was made during an event held at Gudiashvili Square.

Aleko Elisashvili criticized the

current government during his speech, stating that the administration is compromising na-

Elisashvili also addressed past conflicts within the opposition, stating that the time has come



tional freedom and selling out the country. He expressed concerns about the government's impact on the nation's integrity and highlighted the necessity for opposition unity to address these issues.

for reconciliation rather than apologies. He emphasized that overcoming previous disagreements is crucial for effectively tackling the current political challenges.

TBILISI, GEORGIA (9 August 2024) — The Asian Development Bank (ADB) has invested \$15 million as an anchor investor in a 3-year sustainability bond issuance by Joint Stock Company BasisBank (BasisBank). The bond is the first certified sustainability bond issued by a commercial bank in the Georgian Stock Exchange and will finance green and social sector projects.

ADB's investment accounts for part of BasisBank's \$20 million bond issuance, with the rest sourced from private investors. The bond complies with a sustainability bond framework under the International Capital Market Association's Sustainability Bond Guidelines and validated by Det Norske Veritas. The issue was arranged by TBC Capital and Galt and Taggart.

## ADB Invests \$15 Million in Basisbank's Certified Sustainability Bond, a First in Georgia

Sustainability bonds are designed to finance projects that provide environmental and social benefits, combining the principles of green bonds which finance environmental projects, and social bonds which finance projects addressing social issues.

"Sustainability bonds help bridge financing gaps and achieve their sustainable and inclusive growth goals while supporting sound capital management by the private sector," said ADB Private Sector Director General Suzanne Gaboury.

"This pioneering transaction will deepen Georgia's capital market by increasing awareness of thematic bonds that adhere to international

standards while funding green and social projects."

Georgia recently updated its nationally determined contributions as part of the Paris Agreement. The country has committed to reducing its greenhouse gas emissions to 35% below its 1990 baseline level by 2030. Georgia's central bank has mandated banks to apply the Sustainable Finance Taxonomy to report on their environmental and social activities. Climate change finance through financial institutions is a priority for the government across all sectors of the economy.

"BasisBank is and has always been a strong supporter of sustainable financing," said

BasisBank's Chief Executive Officer David Tsaava. "This transaction demonstrates that ADB and BasisBank share a commitment to the sustainable development of Georgia."

BasisBank is the fourth-largest bank in Georgia and a leader in small and medium enterprise financing. It manages a loan portfolio of 2,684 million lari and operates through 39 branches serving around 200,000 customers across Georgia.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.



### Weather

Tuesday, August 13

Day Clear  
High: 31°C

Night Clear  
Low: 19°C

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