



Kcell JSC

Appointment of new Chief Executive

Almaty, 29 January 2019 - Kcell Joint Stock Company ("Kcell" or the "Company") (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan, announces that on 28 January 2019, its Board of Directors appointed Kaspars Kukelis as Chief Executive Officer of Kcell JSC, effective from today, 29 January 2019.

Mr. Kukelis has more than 20 years' experience in the telecommunications industry, having held a number of senior level management positions. Since 2017, he was Chief Director for Retail Segment of Kazakhtelecom JSC and a member of its Management Board.

Mr. Kukelis served as an Independent Director of the Board of Directors of Altel JSC. He was Chief Commercial Officer at Kcell JSC, and prior to that he served as the Company's marketing department director.

Mr. Kukelis graduated from the Kazakhstan State Academy of Management with a degree in Economics, and has an EMBA degree from Harvard Business School, Boston.

Mr. Kukelis is an Honorary Consul of the Republic of Latvia in the Republic of Kazakhstan.

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Company Overview

Kcell provides mobile voice telecommunications services, messaging services, value-added services such as multimedia and mobile content services, as well as data transmission services including internet access. It has two brands: the Kcell brand, which is targeted primarily at corporate subscribers (including government subscribers), and the Activ brand, which is targeted primarily at mass market subscribers. The Company offers its services through its extensive, high quality network, which covers substantially all of the populated territory of Kazakhstan.

In December 2012, Kcell successfully completed its offering of GDR's on the London Stock Exchange and common shares on KASE. The price was set at USD 10.50 per GDR and KZT 1,578.68 per share with each GDR representing one share. The offering consisted of 50 million shares, which represent 25 percent of Kcell's share capital.

On 21 December 2018, Kazakhtelecom JSC acquired the 75 percent stake in Kcell held by Telia Company and Fintur Holdings B.V.

Kcell plans to continue investing in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to provide high quality services at competitive prices, expand its offering of products and services, while maintaining the high quality of its network and enhancing its brand value.