

# KAZAKHSTAN STOCK EXCHANGE

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## PRESS RELEASE

Almaty

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### **KASE announces signing memorandum with Kazakhstan Stock Exchange (KASE) business incubators on setting up a platform for start-ups**

Kazakhstan Stock Exchange (Exchange, or KASE) announces having signed a memorandum of mutual understanding with leading Kazakh business incubators to work on establishing a platform for startups wishing to raise funds.

The Exchange and business incubators intend to unite efforts for collection and systematization of information about startups interested in fundraising, and investors specialized in funding startups and growing businesses.

Parties of the memorandum intend to conduct joint work on developing procedures and terms of admission of startups and business angels to this platform, on implementation of the best international experience in the field of funding start-ups.

Since 2015 the Exchange has been studying experience of other exchanges regarding setting up platforms for startups and assessed the potential of that market in Kazakhstan. International experience witnesses of an ever increasing interest of exchange market operators in the startup segment. E.g. Deutsche Börse in 2015 launched a separate platform called Deutsche Börse Venture Network, which united 120 participating companies and 214 international investors. Borsa Istanbul in 2014 launched BIST Private Market, with 357 participants, including 108 investors, 65 business angels and 32 institutional investors.

This trend reflects a tendency for simplification and acceleration of mutual relations between investors and project initiators (issuers). The exchanges make efforts to ensure an earlier debut of companies on the regulated market, so that upon growing and development, the companies could diversify the range of exchange instruments for raising funds.

Earlier the Exchange conducted events aimed at establishing contacts between initiators of startup projects and prospective investors, in particular, participants of two Invest show fairs totaled more than 2,500 people.

"Up to now startups or growing businesses had not virtually been represented on the Exchange, their funding was usually carried out outside the regulated exchange market. KASE's new platform must become a source of funding for startups and it will promote the improvement of the investment climate and transparency in this segment", – said Alina Aldambergen, Chairman of Management Board.

The platform for startups is going to be launched in the first quarter of 2018.

Currently, leading business incubators have expressed their willingness to participate in forming this platform, to actively work to attract startups and business angels.

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#### **For reference**

Kazakhstan Stock Exchange (KASE) is a leading stock exchange in the Central Asian region and the only exchange in Kazakhstan, carrying out its activities in the financial market. It is a universal trading platform for repo market instruments, foreign currencies, government and corporate securities, bonds of international financial institutions as well as derivatives.

KASE is a member of the World Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and local professional associations. In 2015, KASE joined the UN Sustainable Stock Exchanges initiative. KASE occupies the second place among the CIS exchanges in terms of securities trading volume, as well as in the top 5 in terms of capitalization among the FEAS exchanges.

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