



PRESS RELEASE

14 November 2024

Astana city

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**JSC DEVELOPMENT BANK OF KAZAKHSTAN
ANNOUNCES FINAL RESULTS OF THE OFFER TO PURCHASE
FOR CASH IN U.S. DOLLARS
ANY AND ALL OF ITS OUTSTANDING
5.75% NOTES DUE 2025**

14 November 2024 – On 15 October 2024, JSC Development Bank of Kazakhstan (the “**Offeror**”), a joint stock company organised in the Republic of Kazakhstan, announced the launch of its offer to purchase for cash any and all of the outstanding 5.75% Notes due 2025 (the “**Notes**”) issued by the Offeror (the “**Tender Offer**”) from each Holder (as defined in the Offer to Purchase), upon the terms and subject to the conditions set forth in the offer to purchase dated 15 October 2024 (the “**Offer to Purchase**”). Capitalised terms used but not defined herein have the meanings set out in the Offer to Purchase.

The Offeror made the Tender Offer in combination with an offering of U.S. Dollar-denominated Eurobonds issued under the Offeror’s medium term note programme (the “**New USD Notes**” and the offering of the New USD Notes, the “**New USD Notes Offering**”). The New USD Notes Offering closed on 23 October 2024. The proceeds from the New USD Notes Offering were partially used to fund the Tender Offer.

Early Tender Results

As of 5:00 p.m., New York City time, on 28 October 2024 (the “**Early Tender Participation Deadline**”), U.S.\$10,600,000 in aggregate principal amount of outstanding Notes had been validly tendered and not withdrawn.

On 30 October 2024 (the “**Early Settlement Date**”), the Offeror accepted for purchase all Notes validly tendered and not withdrawn as at the Early Tender Participation Deadline.

Final Results

The Tender Offer expired at 5:00 p.m., New York City time, on 13 November 2024 (the “**Expiration Deadline**”). As of the Expiration Deadline, no additional Notes had been tendered since the Early Tender Participation Deadline, and the Offeror had not accepted any additional Notes for purchase. Accordingly, as of the Expiration Deadline, the remaining outstanding aggregate principal amount of the Notes was U.S.\$325,146,000.

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The Offeror retained Citigroup Global Markets Limited, ICBC Standard Bank plc., J.P. Morgan Securities plc, Jusan Invest JSC and Société Générale to act as Dealer Managers for the Tender Offer and Morrow Sodali Limited, trading as Sodali & Co, to act as Information and Tender Agent for the Tender Offer.

The distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of any such jurisdiction.

Disclaimer

This announcement is for informational purposes only. The Tender Offer was made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law. None of this announcement, the Offer to Purchase nor any other documents or materials relating to the Tender Offer constitutes an offer to purchase or the solicitation of an offer to tender or sell Notes to or from any person located or resident in any jurisdiction where such offer or solicitation is unlawful.



Данный документ подписал:
главный менеджер
Асель Исабекова
14.11.2024 г. 18:28

Данный документ согласно пункту 1 статьи 7 закона Республики Казахстан от 07 января 2003 года "Об электронном документе и электронной цифровой подписи" равнозначен подписанному документу на бумажном носителе.