



PRESS RELEASE
6 February 2012

JSC “BTA BANK” ANNOUNCES THE FORMATION OF A CREDITORS’ STEERING COMMITTEE

Almaty, 6 February 2012 – JSC “BTA Bank” (the “Bank”) is pleased to announce that following the meetings arranged over the past two weeks with holders of the Bank’s Senior, OID and Subordinated Notes, its Recovery Units and participants in the RCTFF, a Steering Committee has now been formed to represent the interests of the Bank’s various creditor stakeholders.

The Steering Committee is comprised of a diversified and representative group of the Bank’s public and private sector creditors and includes certain funds and accounts managed or advised by Ashmore Investment Management Limited, the Asian Development Bank, the D.E. Shaw Group, FFTW UK Limited – a BNP Paribas Investment Partner, Gramercy Funds Management LLC, J.P. Morgan Securities Ltd., Nomura International plc and VR Capital Group Ltd. A seat on the Steering Committee is reserved for the Swedish Export Credits Guarantee Board – EKN (which has been participating on a preliminary basis for the purposes of forming the Steering Committee) and a seat is also reserved for a representative of participants in the RCTFF.

Members of the Steering Committee collectively hold the Bank’s Senior Notes, OID Notes, Subordinated Notes and Recovery Units.

The Bank believes that the establishment of the Steering Committee is a very positive development and looks forward to working with the Steering Committee with the aim of developing a restructuring plan that ensures the Bank’s viability.

The Bank and its financial and legal advisers will be meeting with the Steering Committee in London on Wednesday, 8 February 2012.

Anvar Saidenov, Chairman of the Bank, commented:

“We welcome the establishment of the Steering Committee, which is an important step forward in the Bank’s restructuring plans. The Bank recognises the importance of building a broad consensus for the restructuring process and is pleased by the diversity of creditors and believes that the Steering Committee will be effective given their representation and restructuring experience.

While much work remains to be done we believe that, with goodwill and constructive engagement on all sides, the Steering Committee can help us to arrive at the best solution for the Bank and all its stakeholders.”

The members of the Steering Committee have advised the Bank that their participation in the Steering Committee, and in any related discussions regarding the possible restructuring of the Bank, do not amount to, and should not be construed as, any waiver or discharge of any rights they or other creditors or the Trustee may have against the Bank, Samruk-Kazyna or any other party in respect of any securities issued by the Bank or any of the related undertakings or the Trust Deed.

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