



Press-release

BTA Bank provided support of trade finance deals totaling USD 2.5 mln. under the State program on support of enterprises of manufacturing industry sector.

Almaty. 17 Feb, 2011 – BTA has announced interim results on the work within the Programme on support of Kazakhstani export oriented enterprises of manufacturing industry sector (further-Programme), jointly realized with «KazExportGarant» Export-Credit Corporation (further – «KazExportGarant»). Starting from the launch of the program in December, 2010 BTA Bank had provided support of four export deals totaling USD 2.5 mln. arranged between Kazakhstani export oriented enterprises of manufacturing industry sector and international partners.

BTA Bank confirmed and financed letters of credit issued by banks of Tajikistan and Belarus for providing liabilities of companies purchased flour and metal products from Kazakhstani producers - Bank's clients. Financing was provided by banks-issuers on very favorable terms both for BTA's clients and purchasers of production.



Managing Director, BTA Bank
Timur Sabyrbaev

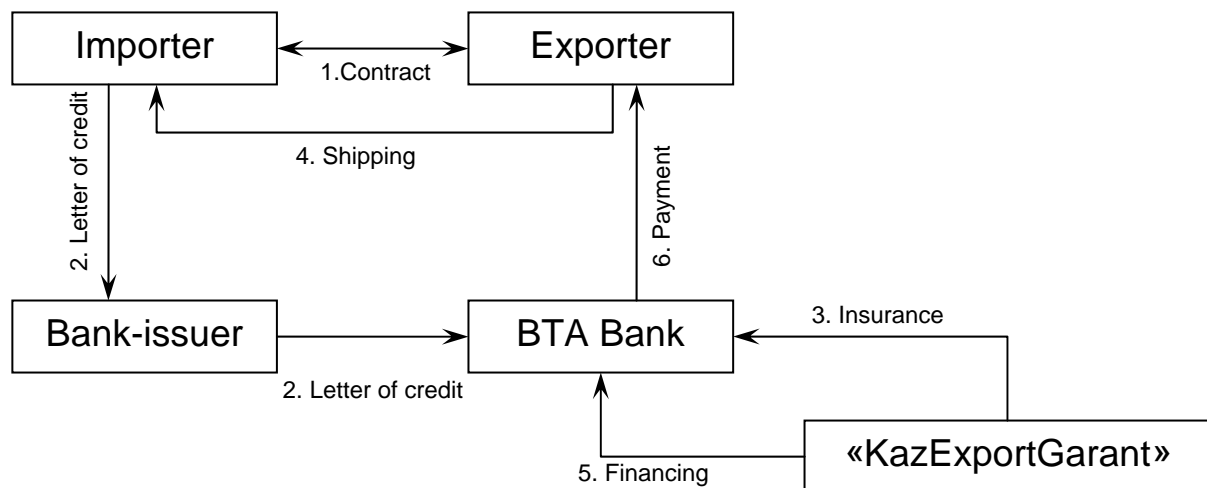
“As of today, this program represents irrefutable competitive advantage for BTA Bank with its convenient mechanism for Kazakhstani exporters of manufacturing production and significantly expanding sales frontiers and opening new markets. Moreover, the program contributes to diversification of national economy allowing shifting away from mineral resources sector. Realization of designed financing scheme is important both for BTA and our international banks-partners.”

As informed earlier, realization of the program was developed by «KazExpoGrant» in 2010 in pursue of implementation of state program on enforced industrial-innovation development for 2010-2014. Programme states stimulation of foreign customer demand on Kazakhstani products by offering trade finance services on favorable terms, as one of its main program objectives.

Conditional deposits allocated by «KazExpoGrant» in the Bank within the program act as the main source of funding for trade finance operations. The biggest possible amount of deposit for each contract is 150 mln. tenge for the term up to 12 months. It is scheduled to allocate 3 bln. tenge from state budget for program implementation.

State support is provided by financing foreign purchasers of Kazakhstani production and providing insurance against breach of obligations by parties of the contract. Letters of credit issued by foreign banks for Kazakhstani production importers of manufacturing industry sector act as guarantee of customers' responsibilities within the Program. As a result, export earnings are received by the exporter immediately after submission of shipping documents to BTA Bank, while purchaser of production is allowed to finalize the payment later.

Trade Finance Mechanism within the Program



Program mechanism is based on principles of mutually beneficial cooperation for all parties of the deals. Thanks to program participation, Kazakhstani export oriented enterprises will be able to offer payment options of export deliveries to foreign customers on more favorable terms. In order to participate in the Program, Kazakhstani export oriented enterprises of manufacturing industry sector may contact any BTA Bank office or «KazExportGrant».

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