

Tenge Bank starts its operations in Uzbekistan

Central Bank of Uzbekistan issued a license to Tenge Bank

24 May, 2019, Tashkent, Joint-Stock Commercial Bank "Tenge Bank", a subsidiary of JSC Halyk Bank of Kazakhstan obtained a license from Central Bank of Uzbekistan to conduct banking operations and plans to start servicing clients in June 2019.

"We are pleased to inform all our partners and customers that Central Bank of Uzbekistan issued a banking license to the subsidiary Tenge Bank and it is ready to start its operations in Uzbekistan in June. The economic reforms carried out in the country make it possible to actively develop the financial services market. We see a wide potential for business and want to support Kazakhstani investments into Uzbek economy. We are ready to provide a full range of services to corporate and retail customers at a high level using advanced banking technologies. As the largest bank in the region, we see our mission to promote the expansion of economic relations, increase cooperation and support trade" **commented Umut Shayakhmetova, Chairperson of the Management Board of Halyk Bank.**

Halyk Bank became the first Kazakh bank represented in Uzbekistan. In turn, Uzbekistan is the sixth country where Halyk financial group now operates.

Tenge Bank will develop as a universal bank that can provide financial services to all categories of corporate and retail customers.

Individuals will be offered savings and credit programs, as well as payment cards. Within a few months Tenge Bank plans to start working with international payment systems - Visa and Master Card. In addition, the Bank plans to launch the mobile application of Homebank Internet platform with wide range of online payment and transfer services for individuals, as well as Onlinebank providing a set of advanced and innovative services for corporate clients and entrepreneurs.

Special focus in the activities of Tenge Bank will be placed on servicing legal entities, small and medium businesses. In addition to traditional cash settlement services, the bank develops a wide range of deposit and loan products, including trade finance instruments - guarantees and letters of credit to ensure cross-border operations, support export and import transactions.

"Taking into account the wide geographical presence in the region among financial groups, we believe that trade finance business has the most potential for the development of not only bilateral cross-border payments, but also between all countries where the Halyk Group is represented" **said Aslan Talpakov, Chairman of the Management Board of Tenge Bank.**

The office and branch of the bank will start working in the near future at the following address: Yashnabad district, Parkentskaya street, 66, Tashkent, 100007

About Halyk Bank

Halyk Bank has been listed on the Kazakhstan Stock Exchange since 1998 and on the London Stock Exchange since 2006. Halyk Bank has one of the highest credit ratings: Moody's – Ba1 / Fitch – BB / S&P – BB). In July 2017, the Bank purchased majority stake in Kazkommertsbank JSC – the second largest Bank in Kazakhstan by total assets – and merged it fully in July 2018.

With total assets of KZT 8,864.7 billion as at 31 March 2019, Halyk Bank is Kazakhstan's leading lender. The Bank has the largest customer base and broadest branch network in Kazakhstan, with 645 branches and outlets across the country. The Bank also operates in Georgia, Kyrgyzstan, Russia and Tajikistan.

For more information on Halyk Bank, please visit <https://www.halykbank.kz>

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