



Reduced interest rate on existing credit line with Bank of China Kazakhstan

Almaty, 19 October 2020 - Kcell Joint Stock Company (“Kcell” or the “Company”) (LSE, KASE: KCEL; AIX: KCEL, KCEL.Y), the leading provider of mobile telecommunications services in Kazakhstan, informs its shareholders and investors that on 14 October 2020, an additional agreement was concluded with AB “Bank of China Kazakhstan” JSC to reduce the interest rate from 10.5% to 10.3% per annum.

As previously announced, on 25 July 2019, Kcell JSC and AB “Bank of China Kazakhstan” JSC signed an Agreement for the provision of the revolving credit line No. 192004 in the amount of KZT 9.5 billion, with the term of the credit line being 36 months.

The guarantee for Kcell JSC to fulfill its obligations under this Agreement is provided by Kazakhtelecom JSC.

Enquiries:

Kcell

Investor Relations

Irina Shol

Tel: +7 727 2582755 ext. 1002

Investor_relations@kcell.kz

International Media

Instinctif Partners

Kay Larsen, Galyna Kulachek

Tel: +44 207 457 2020

Company Overview

Kcell provides mobile voice telecommunications services, messaging services, value-added services such as multimedia and mobile content services, as well as data transmission services including internet access. It has two brands: the Kcell brand, which is targeted primarily at corporate subscribers (including government subscribers), and the Activ brand, which is targeted primarily at mass-market subscribers. The Company offers its services through its extensive, high quality network, which covers substantially all of the populated territory of Kazakhstan.

In December 2012, Kcell successfully completed its offering of GDR's on the London Stock Exchange and common shares on KASE. The price was set at USD 10.50 per GDR and KZT 1,578.68 per share with each GDR representing one share. The offering consisted of 50 million shares, which represent 25 percent of Kcell's share capital.

On 21 December 2018, Kazakhtelecom JSC acquired the 75 percent stake in Kcell held by Telia Company and Fintur Holdings B.V.

Kcell plans to continue investing in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to provide high quality

services at competitive prices, expand its offering of products and services, while maintaining the high quality of its network and enhancing its brand value.