

Central Asian Investment Company JSC, a major shareholder of Kazkommertsbank, slightly increases its stake in the Bank

07 February 2011, Almaty, Kazakhstan. JSC Kazkommertsbank (“Kazkommertsbank” or the “Bank”), one of the largest banks in Kazakhstan and Central Asia, announces today that JSC Central Asian Investment Company (CAIC), a major shareholder of the Bank with a 23.72% stake, and JSC Ak Zhalyyn, which was fully owned by CAIC and held a 0.11% stake in the Bank, have merged resulting in the following changes to CAIC’s holding:

- Direct holding has increased to 23.83% of total placed common shares;
- Indirect holding has decreased to 7.23% of total common placed shares (shares of the Samruk-Kazyna National Wealth Fund in the trust management of CAIC).

An aggregate holding (direct and indirect) of CAIC in the Bank’s capital remains unchanged at 31.06% of total placed common stock.

The interests of the other major shareholders, Mr. N.S. Subkhanberdin, JSC Alnair Capital Holding, the Samruk-Kazyna National Wealth Fund and the European Bank for Reconstruction and Development, remain unaffected and as such control over the Bank is unchanged.

CAIC is a Kazakh holding company through which management owns shares in the Bank. Its shareholders are Mr. N.S. Subkhanberdin, Chairman of the Board of Directors of the Bank, and Ms. N.A. Zhussupova, CEO of the Bank, who own 87.21% and 12.79% respectively.

About Kazkommertsbank

Kazkommertsbank (KKB) is one of the largest banks in Kazakhstan and Central Asia with total assets of KZT 2,698.4 billion (US\$ 18.3 billion equivalent) at 30 September 2010. In addition to its core banking business (retail and corporate) KKB has subsidiaries active in pension fund management, asset management, insurance and brokerage. KKB also has foreign subsidiaries in the Russian Federation, Kyrgyzstan and Tajikistan.

Major shareholders of Kazkommertsbank include the Central Asian Investment Company and Chairman of the Board Mr. Nurzhan Subkhanberdin, Alnair Capital Holding, the Kazakh Government through the Samruk-Kazyna National Wealth Fund and the European Bank for Reconstruction and Development. KKB’s predecessor, Medeu Bank, was founded in July 1990, and re-registered as Kazkommertsbank in October 1991. KKB completed an IPO in GDR form on the London Stock Exchange in November 2006, the first CIS bank to do so, in a deal totaling \$845 million. The Bank’s shares are listed on the Kazakhstan Stock Exchange.

Further information can be found at <http://en.kkb.kz>.

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