



## **Kazkommertsbank announces on changes to the Management Board**

**30 December 2013, Almaty, Kazakhstan** – Kazkommertsbank, one of the largest banks in Kazakhstan and Central Asia, announces on changes to the Management Board of the Bank with voluntary resignation of Mr. Denis Fedosenko, Managing Director, effective from 28 December 2013.

*About Kazkommertsbank*

*Kazkommertsbank (KKB) is one of the largest banks in Kazakhstan and Central Asia with total assets of KZT 2,635.1 billion (US\$17.1 billion equivalent) at 30 September 2013.*

*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 Central Asian Investment Company and Chairman of the Board Mr. Nurzhan Subkhanberdin, Alnair Capital Holding, the Kazakh Government through the Samruk-Kazyna National Welfare 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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