

27 September 2021, Nur-Sultan, Kazakhstan

Kazatomprom Announces Management Changes

JSC National Atomic Company “Kazatomprom” (“Kazatomprom” or “the Company”) announces that on 24 September 2021, the Company’s Board of Directors approved the following changes to the senior management team.

Chief Nuclear Fuel Cycle Officer (“CNFCO”)

Dosbolat Sarymsakov, CNFCO and the former Director of the Nuclear Fuel Cycle Department, has been appointed as a Member of the Management Board, in alignment with the Company’s management succession plan. Mr. Sarymsakov, with Kazatomprom since 2011, has more than 26 years of experience in the nuclear industry. He has contributed to the development of the nuclear fuel cycle in Kazakhstan and to the implementation of various international projects, including the construction of Kazatomprom’s fuel assembly plant, and the International Atomic Energy Agency’s Low-Enriched Uranium Fuel Bank project at the Ulba Metallurgical Facility.

Mr. Sarymsakov brings valuable expertise to his new position, having served in numerous government and private sector roles over his career. Prior to Kazatomprom, his experience includes engineer at the Institute of Atomic Energy of the National Nuclear Center of the Republic of Kazakhstan, and manager and the Executive Director at the Non-proliferation Institute Association (later the Non-proliferation Assistance Center Association).

Chief Operations Officer (“COO”)

Aslan Bulekbay has been appointed as COO and Member of the Company’s Management Board. Mr. Bulekbay is a graduate of the Satpayev Kazakh National Technical University with a degree in Mining engineering, and he holds a Masters degree in Data Science and Machine Learning from the University of Austin, Texas’ McCombs Business School.

Mr. Bulekbay has more than 15 years of experience with international mining and petroleum companies, developing deposits in the Persian Gulf, implementing best practices in mining, exploration and development of mineral deposits, as well as developing mining strategies to increase profitability of deposits in Kazakhstan and the CIS, the Middle East and in Europe. He owns 14 patents registered with the United States Patent and Trademark Office (USPTO). His previous roles include inflow stimulation engineer with Halliburton Energy Services, senior lecturer at the Kazakh-British Technical University, General Director at Bulekbay Consulting, and Deputy Chair of the Management Board - Adviser to the Minister of NC Kazgeology JSC. Mr. Bulekbay has worked and consulted for several international companies, including OMV Exploration & Production (Vienna, Austria), Saudi Aramco (Saudi Arabia), and DNO Exploration and Production (Dubai, UAE). Since July 2021, Mr. Bulekbay has been an independent director and Chairman of the Board of Directors of Volkovgeology JSC, Kazatomprom’s drilling and geological exploration subsidiary.

Chief Strategy & Development Officer (“CSDO”)

Birzhan Duisembekov, the Company’s former CSDO who was on educational leave, has resigned from his position. The Company thanks Mr. Duisembekov for his contribution to Kazatomprom’s success. His guidance was instrumental in the realization of the Company’s asset restructuring program, enhancing corporate governance and JV management processes, effective completion of the Company’s major M&A transactions, and successful delivery of the Company’s value strategy.

Yerlan Tulegozhin, CSDO since November 2020 (for the period of Mr. Duisembekov’s educational leave), has been appointed as CSDO and Member of the Management Board, in alignment with the Company’s management succession plan. Mr. Tulegozhin, who has held various positions at several companies in the Samruk-Kazyna group over his 16-year career, joined JV KATCO LLP in 2018 as Deputy Executive Director for Finance, moving to Kazatomprom as Managing Director of Asset Management in 2019.

Chief Human Resources and Communications Officer (“CHRCO”)

Beksultan Bekmuratov has resigned from his role of CHRCO and Member of the Company’s Management Board to pursue another opportunity. The Company wishes to thank Mr. Bekmuratov for his work at Kazatomprom, where he implemented important transformation and digitalization projects, including his active participation in the deployment of SAP, and the development of the Company’s HR and communications strategies. Mr. Bekmuratov guided the development of the Company’s management succession plan, which has shown its effectiveness throughout the recent changes to Kazatomprom’s top management positions.

The position of CHRCO has been eliminated, with related responsibilities and departmental oversight being redistributed among the other members of Kazatomprom’s management team.

“I would like to wish our departing colleagues success in their future endeavours and thank each of them for their extensive contributions to the success and development of Kazatomprom,” said Mazhit Sharipov, Kazatomprom’s Chief Executive Officer. “I would also like to welcome the experienced and talented employees joining our senior management team, particularly our COO, who is new to the Company. His vast international experience and strategic thinking will bring unique expertise to Kazatomprom’s operations and benefit all stakeholders, alongside the internal promotions of experienced individuals under the Company’s succession plan.”

Kazatomprom’s Board of Directors approved the reduction of the Company’s Management Board to eight members (previously nine) effective 24 September 2021, each with a term ending 24 April 2024. Following the above changes, Kazatomprom’s senior management team now consists of:

- Mazhit Sharipov, Chief Executive Officer and Chairman of the Management Board;
- Kamila Syzdykova, Chief Financial Officer, Member of the Management Board;
- Askar Batyrbayev, Chief Commercial Officer, Member of the Management Board;
- Aslan Bulekbay, Chief Operations Officer, Member of the Management Board;
- Alibek Aldongarov, Chief HR and Transformation Officer, Member of the Management Board;
- Dosbolat Sarymsakov, Chief Nuclear Fuel Cycle Officer, Member of the Management Board;
- Yerlan Tuleugozhin, Chief Strategy and Development Officer, Member of the Management Board;
- Marat Yelemessov, Managing Director of Legal Support and Risks, Member of the Management Board (currently on educational leave);
 - Kazbek Shaimerdinov, Managing Director of Legal Support and Risks.

Full biographies will be made available on the Company’s website, www.kazatomprom.kz.

For further information, please contact:

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About Kazatomprom

Kazatomprom is the world’s largest producer of uranium, with the Company’s attributable production representing approximately 23% of global primary uranium production in 2020. The Group benefits from the largest reserve base in the industry and operates, through its subsidiaries, JVs and Associates, 26 deposits grouped into 14 mining assets. All of the Company’s mining operations are located in Kazakhstan and extract uranium using ISR technology with a focus on maintaining industry-leading health, safety and environment standards.

Kazatomprom securities are listed on the London Stock Exchange, Astana International Exchange, and Kazakhstan Stock Exchange. As the national atomic company in the Republic of Kazakhstan, the Group’s primary customers are operators of nuclear generation capacity, and the principal export markets for the Group’s products are China, South and Eastern Asia, Europe and North America. The Group sells uranium and uranium products under long-term contracts, short-term contracts, as well as in the spot market, directly from its headquarters in Nur-Sultan, Kazakhstan, and through its Switzerland-based trading subsidiary, Trade House KazakAtom AG (THK).

For more information, please see the Company website at <http://www.kazatomprom.kz>

Forward-looking statements

All statements other than statements of historical fact included in this communication or document are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future. THE INFORMATION WITH RESPECT TO ANY PROJECTIONS PRESENTED HEREIN IS BASED ON A NUMBER OF ASSUMPTIONS ABOUT FUTURE EVENTS AND IS SUBJECT TO SIGNIFICANT ECONOMIC AND COMPETITIVE UNCERTAINTY AND OTHER CONTINGENCIES, NONE OF WHICH CAN BE PREDICTED WITH ANY CERTAINTY AND SOME OF WHICH ARE BEYOND THE CONTROL OF THE COMPANY. THERE CAN BE NO ASSURANCES THAT THE PROJECTIONS WILL BE REALISED, AND ACTUAL RESULTS MAY BE HIGHER OR LOWER THAN THOSE INDICATED. NONE OF THE COMPANY NOR ITS SHAREHOLDERS, DIRECTORS, OFFICERS, EMPLOYEES, ADVISORS OR AFFILIATES, OR ANY REPRESENTATIVES OR AFFILIATES OF THE FOREGOING, ASSUMES RESPONSIBILITY FOR THE ACCURACY OF THE PROJECTIONS PRESENTED HEREIN. The information contained in this communication or document, including but not limited to forward-looking statements, applies only as of the date hereof and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to such information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company's expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date hereof.