

**"ҚАЗАҚТЕЛЕКОМ"  
АКЦИОНЕРЛІК  
ҚОҒАМЫ**



**ҚАЗАҚТЕЛЕКОМ**  
"KAZAKHTELECOM JOINT STOCK COMPANY"

**АКЦИОНЕРНОЕ  
ОБЩЕСТВО  
"КАЗАХТЕЛЕКОМ"**

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## **PRESS RELEASE**

### **Kazakhtelecom decided to sell 24% of Kcell JSC shares**

**30 September 2021**

**Nur – Sultan city**

**The Board of Directors of Kazakhtelecom JSC decided to sell 24% of Kcell JSC shares by selling it on Kazakhstan Stock Exchange (KASE).**

The Board of Directors of Kazakhtelecom JSC decided to sell the stake in Kcell JSC and according to the Company's management it will create additional prerequisites to increase the shareholder value by monetizing 24% of Kcell share. The implementation method is a sale to a wide range of investors at open auctions on Kazakhstan Stock Exchange.

The sale of 24% Kcell JSC shares will attract long-term capital to further develop Kazakhtelecom JSC Group of Companies, increase its market value and profitability, create additional conditions for the investment activity of Kazakhtelecom JSC Group of Companies, as well as partially reduce the shares of quasi-public sector entities in the economy and have a positive impact on Kazakhstan stock market, that should be positively perceived by the market and society. At the same time, Kazakhtelecom JSC will retain the control over Kcell JSC and will continue to manage Kcell JSC using majority shareholder rights, while Kcell JSC can enjoy all the benefits of the partnership with Kazakhtelecom JSC Group of Companies, certainly continuing to comply with all the requirements of antimonopoly legislation.

Thus, since 2020 the projects with Kazakhtelecom JSC Group on joint use of technological infrastructures have been implemented, and the first joint convergent product has also been launched. The Company is confident that such synergy will help to achieve the business goals set in Kcell JSC new strategy that involve the transformation from classic mobile operator into a fully digital operator with its own strong technological base and IT products development.

According to Askhat Uzbekov, Chief Financial Officer of Kazakhtelecom JSC, for the first time in the last five years, Kcell JSC under the leadership of Kazakhtelecom JSC, achieved a significant increase in revenue from services, the growth of which amounted to 17.3%, together with a significant increase in ARPU — by 15.1%, as well as revenue growth of 19.5%.

*"This became possible thanks to a large-scale transformation project and the implementation of the new strategy that focuses on maintaining Kcell JSC leadership*

*positions in all business areas in the market and using all synergy opportunities within the Kazakhtelecom JSC Group of Companies", A.Uzbekov said.*

***Public Relations  
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