

PRESS RELEASE

Kazakhtelecom: investing in the future amid market volatility

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Astana

Kazakhtelecom has issued an official statement regarding the temporary suspension of trading in its common shares on the Kazakhstan stock exchange. As explained by **First Deputy Chairman of the Management Board A.Nurkatov**, this dynamic is a natural consequence of market mechanisms triggered after the completion of the process of fixing the register of shareholders for dividend eligibility based on the results of 2024.

“Such adjustments, known as a dividend gap, represent a typical technical market reaction common to both national and international stock exchanges. We are witnessing the expected exit of short-term investors seeking to lock in profits after a rapid increase in share prices driven by expectations of dividend payouts,” — noted **A.Nurkatov**.

Unlike major foreign markets, where the majority of shareholders are institutional investors with long-term strategies, the Kazakhstani market is largely driven by retail participants. This amplifies the magnitude of price fluctuations and increases the sensitivity of share quotes to events such as dividend cut-off dates.

“If in mid-2023 the price of a common share was less than 30,000 tenge, then with the implementation of initiatives to demonopolize the telecommunications sector and the divestment from the mobile operator’s capital, a steady increase in share value was observed — reaching a record 58,400 tenge in May 2025, right before the shareholder registry closed,” — added **A.Nurkatov**.

Based on the 2024 results, a decision was made to pay dividends in the amount of 26,664 tenge 88 tiyn per common and preferred share — **the highest figure in the company’s history**. The total amount of approved payments was 293.4 billion tenge, including proceeds from the sale of a 100% stake in LLP “Mobile Telecom-Service,” completed in January of this year.

Despite the temporary price correction, JSC “Kazakhtelecom” emphasizes that the company’s key financial and economic indicators, including stable cash flow generation and high profitability, remain unchanged. These parameters ensure **a high level of investment attractiveness**.

“Today’s market conditions open a favorable window of opportunity for strategic investors. The current asset revaluation enables entry into the company’s capital on more attractive terms, joining us in the direction of digital transformation, infrastructure development for artificial intelligence, and technological modernization,” — emphasized **in the leadership of the telecom-operator**.

Kazakhtelecom continues the implementation of its long-term sustainable development strategy, with the focus shifting **towards high-tech areas** — next-generation digital solutions, AI systems, and ICT infrastructure. The company sees itself as a catalyst for Kazakhstan’s digital independence and an active driver of the country’s technological sovereignty.

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