

New executives elected to a subsidiary and to a joint venture of KMG EP

19 April 2016, Astana. KazMunaiGas Exploration & Production (“KMG EP” or “Company”) announces that new executives have been elected to a subsidiary and a joint venture of KMG EP.

The Board of Directors of Ozenmunaigas (OMG) appointed Dauletzhan Khasanov as General Director and Chair of the Management Board of Ozenmunaigas with effect from 19 April 2016. He will hold this position concurrently with the position of Deputy CEO at KMG EP. On Monday of April 18, 2016, Kurmangazy Iskaziyeu, the Chief Executive at KMG EP, introduced the new top executive to employees of Ozenmunaigas and thanked Maxat Ibagarov for having implemented production and social initiatives and for maintaining stable oil production.

“I would like to thank Maxat Ibagarov on behalf of the Company for managing Ozenmunaigas through challenging times”, said Kurmangazy Iskaziyeu. “As for Dauletzhan Khasanov, he has been President of Karazhanbasmunai for the last three years. He is a very experienced and a competent leader. I am confident that he will do his best to implement the long-term strategic growth plan of Ozenmunaigas.”

Kairbek Yeleussinov has been appointed the First Deputy to General Director of Ozenmunaigas. He will hold this position concurrently with the position of Deputy CEO for Ozenmunaigas Project at KMG EP.

The Board of Directors of Karazhanbasmunai appointed Yesen Kairzhan as President of Karazhanbasmunai with effect from 19 April 2016. During the meeting in the office of Karazhanbasmunai, Kurmangazy Iskaziyeu, the Chief Executive at KMG EP, thanked Dauletzhan Khasanov for what he has done, and entrusted the new president of Karazhanbasmunai with new tasks.

Profiles

Dauletzhan Khasanov was born on 21 October 1971. Before he was elected General Director of Ozenmunaigas he had been President of Karazhanbasmunai; General Director of Support Service Vehicles and Well Servicing Office; Managing Director for Asset Management at KMG EP; and had been employed by Kazgermunai, Embamunaigas, Caspy Neft TME, EuroAsia Group, Uzenmunaigas, Kazakhoil-Emba, Kazakhtelecom, and Teniz. He is graduate of West Kazakhstan Agricultural Institute of Uralsk and of Atyrau Oil and Gas Institute.

Yesen Kairzhan was born on 15 November 1962. Before he was elected President of Karazhanbasmunai he had been General Director of Turgai Petroleum; was employed by Kumkol Lukoil, Yuzhneftegaz, Zhetybaineft field office of Mangyshlakneft enterprise. He is graduate of Lenin Kazakh Polytechnical Institute, Goryachkin State Agricultural and Engineering University, and of National Economy Academy under the Russian Government.

Kairbek Yeleussinov was born on 18 April 1960. He is a graduate of Gubkin Moscow oil and Gas Institute. He held various positions at KMG EP, Karazhanbasmunai, Ozenmunaigas, Embamunaigas, and Uzenneft.

NOTES TO EDITORS

KMG EP holds 100% stake in Ozenmunaigas. Ozenmunaigas was established in 2012 by transforming Ozenmunaigas production branch into a stock corporation. KMG EP holds 50% stake in CCEL Karazhanbasmunai since 2007. **KMG EP** is among the top three Kazakh oil producers. The overall production in 2015 was 12.4 million tonnes (251 kbopd) of crude oil, including the Company's share in Kazgermunai, CCEL and PKI. The Company's volume of proved and probable reserves including shares in the associates, at the end of 2015 was 193 million tonnes (1,409 mmbbl). The Company's shares are listed on the Kazakhstan Stock Exchange and the GDRs are listed on The London Stock Exchange. The Company raised over US\$2bn at its IPO in September 2006.

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