



Increase of the average daily volume limit of shares/GDRs purchased in its buyback programme

Almaty, Kazakhstan – Pursuant to the decision of the Board of Directors of Air Astana JSC (the "Company") on 12 February 2024, the Company commenced on 30 April 2024 a buyback programme (the "Programme") to purchase ordinary shares and GDRs to meet the Company's obligations arising from its employee incentive programmes. The Company announced a maximum proposed re-purchase of up to 4 786 800 shares (in the form of shares or GDRs), which currently constitutes approximately 1.3% of the total number of placed shares of the Company (including those represented by GDRs), for a maximum consideration of USD 12 million (including ancillary costs). To implement the Programme, the Company has announced previously the engagement of Citigroup Global Markets Limited ("Citi") and JSC "Halyk Finance on an execution basis or a risk-free agency basis, as the case may be, from time to time purchase (i) shares on the JSC "Kazakhstan Stock Exchange" ("KASE") and the Astana International Exchange ("AIX") and (ii) GDRs on the AIX and the London Stock Exchange ("LSE") on behalf of the Company, in accordance with the rules of the relevant exchanges and in compliance with the applicable market abuse legislation.

As a result of extreme low liquidity on the KASE and AIX, and notwithstanding full compliance with applicable market abuse legislation, the Company announces that repurchases of shares and GDRs on the KASE and AIX pursuant to the Programme may reach, but will not exceed, 50% of the average daily volume of shares or GDRs, as the case may be, traded on such exchange in respect of which a repurchase is being made. The Company continues to announce aggregated and detailed disclosure of all repurchases made pursuant to the Programme periodically.

This announcement does not constitute, or form part of, any offer or any solicitation of an offer for securities in any jurisdiction. None of the Company or any brokers engaged by the Company for the purposes of the Programme or their affiliates (or their respective directors, employees, agents or advisors) makes any recommendation as to whether or not shareholders or holders of GDRs should sell any or all of their Shares or GDRs. The shareholders and holders of GDRs are recommended to seek their own financial advice regarding participation in the Programme from their broker(s), investment manager(s), legal advisor(s), accountant(s), custodian(s) or other appropriately authorised independent financial advisor(s). Any individual or company whose Shares and/or GDRs are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to take part in the Programme.

For further information, please visit ir.airastana.com or contact:

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About the Company

The Company is the largest airline group in Central Asia and the Caucasus regions by revenue and fleet size. The Company operates a fleet of 51 aircraft split between Air Astana, its full-service airline that operated its inaugural flight in 2002, and FlyArystan, its low-cost airline established in 2019. The Company provides scheduled, point-to-point and transit, short-haul and long-haul air travel and cargo on domestic, regional and international routes across Central Asia, the Caucasus, the Far East, the Middle East, India and Europe. In 2023, Air Astana was recognised eleven times in a row as the "Best Airline in Central Asia and CIS" at the Skytrax World Airline Awards and received a five-star rating in the major airline category by the APEX. FlyArystan was also awarded the Skytrax Award for "Best low-cost carrier in Central Asia and CIS" for the first time, and is one of the twelve Skytrax 4-Star low-cost airlines globally. The Company is listed on the Kazakhstan Stock Exchange, Astana International Exchange and London Stock Exchange (ticker symbol: AIRA).