



Kcell JSC

Credit agreement with Subsidiary JSC VTB Bank (Kazakhstan)

Almaty, 5 February 2019 - Kcell Joint Stock Company ("Kcell" or the "Company") (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan, announces that it has entered into a credit line agreement with Subsidiary JSC VTB Bank (Kazakhstan) for KZT 5 billion for a period of 12 months. The purpose of the agreement is to finance working capital, including the refinancing of debt from other banks. The interest rate is set at 10.9% per annum and one-off commission for the organization of 0.25%.

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Company Overview

Kcell provides mobile voice telecommunications services, messaging services, value-added services such as multimedia and mobile content services, as well as data transmission services including internet access. It has two brands: the Kcell brand, which is targeted primarily at corporate subscribers (including government subscribers), and the Activ brand, which is targeted primarily at mass market subscribers. The Company offers its services through its extensive, high quality network, which covers substantially all of the populated territory of Kazakhstan.

In December 2012, Kcell successfully completed its offering of GDR's on the London Stock Exchange and common shares on KASE. The price was set at USD 10.50 per GDR and KZT 1,578.68 per share with each GDR representing one share. The offering consisted of 50 million shares, which represent 25 percent of Kcell's share capital.

On 21 December 2018, Kazakhtelecom JSC acquired the 75 percent stake in Kcell held by Telia Company and Fintur Holdings B.V.

Kcell plans to continue investing in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to provide high quality services at competitive prices, expand its offering of products and services, while maintaining the high quality of its network and enhancing its brand value.