



Additional agreement with Subsidiary Bank Alfa Bank JSC

Almaty, 6 June 2019 - Kcell Joint Stock Company (LSE, KASE: KCEL) ("Kcell" or the "Company") (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan, announces that following approval from the Board of Directors, the Company has entered an additional agreement to the current Facility Agreement #82.2090/2016 dated 8 June 2016 with Subsidiary Bank Alfa Bank Kazakhstan JSC, which defines the following conditions:

- Extend the term of the credit line until 12 April 2024
- Increase the size of the credit line to KZT 14 billion from KZT 10 billion
- Increase the term of bank loans to 36 months from 12 months
- Change the interest rate to 11.2 percent per annum for loans for a period of up to 12 months, and for a term of more than a year at a rate of 11.2 percent per annum where the rate of the National Bank of the Republic of Kazakhstan ("NB RK") is less than or equal to 10 percent. Should the NB RK rate be higher than 10 percent, then the interest rate for a term of more than 12 months will be set at the NB RK rate plus 2.5 percent. The previously agreed interest rate was 12.0 percent.

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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.