



Signs frequency sharing agreement with KaR-Tel LLP

Almaty, 10 March 2020 - Kcell Joint Stock Company ("Kcell" or "Company") (LSE, KASE, AIX: KCEL, KCEL.Y), the leading provider of mobile telecommunications services in Kazakhstan, announces that it has signed a Frequency Sharing Agreement KaR-Tel LLP ("KaR-Tel"), according to which KaR-Tel has a right to share the 5 MHz radio frequency within the 1725-1730 MHz band and 1820-1825 MHz band.

The agreement was reached in accordance with the Order of the Committee on Regulation of Natural Monopolies and Protection of Competition dated 10 July 2018, "On Granting Consent to Economic Concentration" at the request of Kazakhtelecom JSC (the "Order"). Under the terms of the Order, Kazakhtelecom JSC must ensure the sharing of radio frequency spectrum to other participants of the telecom market for the provision of cellular services that are not included in the Group of Kazakhtelecom JSC (the "Group").

The operators within the Group came to a mutual agreement that it is technologically beneficial for the Group to share the frequencies, the rights to which are granted to Kcell.

In order to execute the Order, as well as corporate decisions made within the framework of the Order, on 4 March 2020 Kcell and KaR-Tel signed the Frequency Sharing Agreement, according to which KaR-Tel has a right to share 5 MHz radio frequency within the 1725-1730 MHz band and 1820-1825 MHz band.

The agreement on sharing frequencies will not impact Kcell; any requirements by Kcell for additional frequency resources can be covered by the Group spectrum.

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Company Overview

Kcell provides mobile voice telecommunications services, messaging services, value-added services (VAS) 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 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 a sale of 50 million shares, which represent 25 percent of Kcell's share capital.

On 21 December 2018, Kazakhtelecom JSC purchased 75 percent of shares of Kcell owned by Telia Company and Fintur Holdings B.V.

The Company intends to continue to invest in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to maintain high standards of service in the market by offering its products and services at competitive prices, expanding its offering of products and services, maintaining the quality of its network and enhancing its brand value.