



Reduced interest rate on the existing credit line with Halyk Bank of Kazakhstan JSC

Almaty, 16 April 2020 - Kcell Joint Stock Company (“Kcell” or the “Company”) (LSE, KASE: KCEL; AIX: KCEL, KCEL.Y), the leading provider of mobile telecommunications services in Kazakhstan, announces that on 15 April 2020, its Board of Directors approved the attraction of KZT 15 billion within the existing credit line with Halyk Bank of Kazakhstan JSC, to replenish working capital and investments. The term of this loan facility is 36 months with an interest rate not exceeding 11.5% per annum.

Halyk Bank of Kazakhstan JSC confirmed the reduced interest rates for the KZT 42 billion open credit line:

- Interest rate of 11% per annum on loans up to 12 months;
- Interest rate of 11.5% per annum on loans up to 36 months (previously 13.0% per annum as reported by the Company on 26 March 2020).

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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.