



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

Almaty, 29 September 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 24 September 2020 the Board of Directors of the Company approved the conclusion of an additional agreement to the Term Credit Line Agreement No. KS 01-13-18 dated 24 September 2013 with Halyk Bank of Kazakhstan JSC with the following conditions:

Interest rates for the use of newly issued bank loans:

- for up to 12 months (inclusive):
 - i. 10.7% per annum in the event that the cleared credit turnover is maintained at a level determined between the parties for the corresponding settlement period.
 - ii. 11.2% per annum in the event that the cleared credit turnovers are below the level determined between the parties for the corresponding settlement period.
- for up to 36 months (inclusive):
 - i. 11.2% per annum in the event that the cleared credit turnover is maintained at a level determined between the parties for the corresponding settlement period.
 - ii. 11.7% per annum in the event that the cleared credit turnover is below the level determined between the parties for the corresponding settlement period.

On 14 July 2020, the Company announced that it signed an additional agreement with Halyk Bank of Kazakhstan JSC to reduce the interest rate from 11.5% to 11.2%.

Enquiries:

Kcell
Investor Relations
Irina Shol

Tel: +7 727 2582755 ext. 1002
investor_relations@kcell.kz

International Media
Instinctif Partners
Kay Larsen, Galyna Kulachek

Tel: +44 207 457 2020

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 GDRs 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.