



Kcell JSC

Almaty, March 20, 2023 - Kcell Joint Stock Company (Kcell or Company) (KASE, KCEL), one of the leading providers of the mobile communication services in Kazakhstan, announces that in connection with the implementation of the "Introduction and development of fifth generation mobile communication (5G\IMT) in the Republic of Kazakhstan" project, which is strategically important for the long-term competitive development of the Company in the telecommunications market, and given that its implementation will add burden on the Company's cash flow in 2023, the Board of Directors' recommendation to the General Meeting of Shareholders is not to distribute net income for fiscal year 2022 and not to pay dividends on ordinary shares of Kcell JSC.

Kcell

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Company Overview

Kcell is a national provider of the digital telecommunications services: mobile and fixedmobile convergence (FMC) services, data transmission and Internet access, financial services, digital services and mobile applications, IT solutions in the field of system integration, the Internet of things, machine-to-machine connectivity, collection and processing of big data and cloud computing. Kcell is also a leading mobile operator in Kazakhstan providing the 'smartphone+tariff' service. Kcell has become the largest digital ecosystem in Kazakhstan with a competitive advantage through its value-added services such as mobile financial services, mobile TV, online movies, music, books and magazines, as well as unique solutions for business customers. The company holds leading positions in the B2B market thanks to its strategy of vertical infrastructure solutions and development and implementation of the cutting-edge technologies. The company's 4G/LTE network covers 67.5% of the country's population and provides high quality services. The company operates under its two brands - Kcell and activ that are widely recognized in our highly competitive telecom market due to the high quality of customer service. Thanks to its clear multi-brand architecture, Kcell increases its business efficiency in the B2C segment.