

## **Kazkommertsbank formally names Holtzman as CEO**

**July 1, 2016, Almaty** - Following the completion of administrative formalities, the Board of Directors of Kazkommertsbank has formally named Marc Holtzman to serve as chief executive officer. The board officially selected Mr. Holtzman to serve in this role on April 28, 2016.

According to Kazakhstan legislation, since Mr. Holtzman is not a citizen of Kazakhstan, certain administrative permits and formalities were required which have now been obtained. Mr. Holtzman has served as Chairman of Kazkommertsbank from March 2015 through April 2016 and continues to serve as a member of the Board of Directors.

“Kazkommertsbank is fortunate to have a chief executive dedicated to leading a dynamic customer centric transformation to making an already outstanding institution even better. Marc has demonstrated a deep and passionate commitment to Kazakhstan for more than 22 years. Our Board of Directors is delighted that Marc will not only bring his energy and drive to this new challenge but his years of experience as global Vice Chairman of ABN Amro and Barclays”, - said the Chairman of the Board of Directors Kenes Rakishev.

“It is an honor and privilege to be part of this great team and I look forward to continuing to serve in my new role as chief executive. As Kazakhstan’s leading financial institution, we must work hard every day to be worthy of the faith and trust which our customers place in us. Banking is constantly changing and evolving and we must work even harder to better serve our customers. Improving customer service will be our number one objective”, said Mr. Holtzman

Marc Holtzman brings more than three decades of professional experience to his new role as chief executive including having served as vice-chairman of Barclays Capital and ABN AMRO Bank. In 1994, Mr. Holtzman helped found one of the first corporate finance advisory firms to serve Kazakhstan and from 2006-2008, Mr. Holtzman was a Member of the Board of Directors of “Kazyna” Sustainable Development Fund. Mr. Holtzman holds a Bachelors Degree in Economics from Lehigh University.

In January of 2015, Marc Holtzman was elected to the Board of Directors of Kazkommertsbank as an Independent Director. He has been a Chairman of the Board of Directors of Kazkommertsbank JSC from March of 2015 through April of 2016 and has been elected as a Member of the Board of Directors of Kazkommertsbank JSC since April 28, 2016.

On May 18, 2016 the major shareholder of the bank Kenes Rakishev presented a new strategy, which involves the transformation of Kazkommertsbank into the new type financial institution, with a focus on the creation and delivery of FinTech-products and services, speed, simplicity and convenient servicing. The priority will be the development of small and medium-sized businesses, public services, especially in regions of the country.

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## **MARC HOLTZMAN**

Chief Executive Officer

Marc Holtzman is a Chief Executive Officer of Kazkommertsbank (LSE: KKB:LI), Kazakhstan's largest private bank. Mr. Holtzman had served as Kazkommertsbank's Chairman since March 2015.

Previously, Mr. Holtzman was Chairman of Meridian Capital HK, a private equity firm with investments in natural resources, real estate, food, agriculture and transportation. Prior to joining Meridian, Mr. Holtzman served as Vice Chairman of Barclays Capital and as Vice Chairman of ABN Amro Bank. Previously, as co-founder and President of MeesPierson EurAmerica (a firm

which was acquired by ABN Amro) and as Senior Adviser to Salomon Brothers, he lived and worked in Eastern Europe and Russia from September 1989 until October 1998.

Mr. Holtzman also currently serves as a Chairman of the Board of Directors of The Bank of Kigali, Rwanda's largest financial institution and as a member of the Board of Directors of TeleTech (NASDAQ: TTEC), the world's leading provider of analytics-driven technology-enabled services.

To further assist with the development of Central Asia's financial sector, Mr. Holtzman was appointed by Kazakhstan's Prime Minister to serve on the Board of Directors of Kazyna --- the nation's sovereign wealth fund from 2006 – 2008. In addition, Mr. Holtzman served as a member of the Board of Trustees of the United States Space Foundation from 2004 – 2010.

From 2003 through 2005, Mr. Holtzman was President of the University of Denver where he was responsible for the development of the Rocky Mountain Center for Homeland Security. The University of Denver has approximately 10,000 students and includes the Daniels College of Business, which, during Mr. Holtzman's tenure, was ranked by *The Wall Street Journal* as being among the world's top fifty MBA programs.

Previously, Mr. Holtzman served in the Cabinet of Governor Bill Owens as Colorado's first Secretary of Technology. In addition, Mr. Holtzman was Chairman of Colorado's Information Management Commission and Co-Chairman of the Governor's Commission on Science and Technology.

Mr. Holtzman helped guide Colorado's economic transformation into a fully diversified technology hub. During his tenure, Colorado was consistently ranked first among the fifty states in having the highest percentage of technology workers per thousand in the nation.

Drawing on more than three decades of political and public service in the United States, Mr. Holtzman has developed close relationships with a wide range of leading governmental and political leaders around the world. Former Polish President Aleksander Kwasniewski asked Mr. Holtzman to co-found and serve as a member of the Board of Directors of "Poland for Europe", a non-partisan, non-profit group which was instrumental in promoting Poland's early entry into the European Union. On January 24, 1999, in recognition of his pioneering work contributing to Eastern Europe's economic resurgence following the fall of the Berlin Wall, then Polish President Aleksander Kwasniewski presented Mr. Holtzman with *The Commander's Cross of the Order of Merit* --- Poland's highest civilian honor --- for his service to the country.

On August 29, 2005, in appreciation for his contribution to the development and improvement of relations between The Russian Federation and The Republic of Tatarstan, then Prime Minister (and now President) Rustam Minnikhanov of Tatarstan awarded Mr. Holtzman the Russian Medal, *In Commemoration of Millenary of Kazan*.

Mr. Holtzman is widely recognized as a leading authority on economic and political developments in Eastern Europe, Russia, Africa and Asia. As a frequent guest lecturer, Mr. Holtzman has advocated the process of continued market reforms and democratization before audiences including the World Economic Forum and Harvard University's John F. Kennedy School of Government and has appeared as a guest on CNN, ABC News, Sky News, the British Broadcasting Corporation's BBC World and CNBC among others.

Mr. Holtzman was co-founder of the Denver School for Science and Technology, a charter high school which claims the highest percentage of minority and under-privileged students of any charter high school in Colorado. Mr. Holtzman led the effort to fund the school and was instrumental in persuading Bill and Melinda Gates to make the initial seed contribution.

During the first term of the Reagan Presidency, Mr. Holtzman previously served as Executive Director of Citizens for America, former President Ronald Reagan's national issues advocacy group. In 1989, Mr. Holtzman was nominated by President Reagan to the Peace Corps National Advisory Council.

Mr. Holtzman is passionate about his work and with the Point Foundation --- a UK based charity which supports Rwandan orphans and is a longtime supporter and former Trustee of the Colorado Animal Rescue Shelter. Mr. Holtzman also serves as a National Trustee of National Jewish Health -- - America's leading respiratory hospital. He holds a Bachelor of Arts degree in Economics from Lehigh University and lives with his wife and three children in Hong Kong.