
Kazkommertsbank supported the ALTEL and Tele 2 merger transaction

Bank will finance the telecommunications infrastructure of the new mobile operator

3 March, 2016, Almaty – Kazkommertsbank and “Mobile Telecom-Service” LLP entered into the agreement on opening of the long-term KZT credit line.

Allocated funds will be used for construction and modernization of the new mobile operator’s telecommunication infrastructure, which will be formed as a result of the transaction related to merger of the “Mobile Telecom-Service” LLP (with Tele 2 trade mark) and Altel JSC (with Altel4G trade mark), which completion was officially announced on March 1, 2016.

According to **Magzhan Auezov, CEO of Kazkommertsbank** – “The growing needs of citizens of Kazakhstan require the further development of the telecommunications market, thus Bank supported the transaction related to the merger of ALTEL and Tele 2 mobile operators. Bank’s financing will enable extension of the mobile coverage throughout Kazakhstan, which in its turn will promote growth of life style of our citizens, and their involvement into the modern informational environment, including the active exploitation of mobile banking”.

It is well known that one of the main problems in the current mobile telecommunications structure in Kazakhstan is a weak zone coverage and connection quality, especially in faraway districts and regions. Relevant investments to installation of additional base stations will enable the new operator to significantly extend the nationwide network and improve the connection quality in communities with weak coverage. In addition, the scale effect may also have a positive influence on the end-users’ costs, as the merger operators will be able to offer them their services at the more reasonable prices.

For quick reference:

[Kazkommertsbank](#) – is one of the largest banks in Kazakhstan and Central Asia. Bank assets equaled KZT 4 409 bn. as of September 30, 2015.

Bank has subsidiaries, which work in investment portfolio management, insurance and brokerage area. Also Bank has subsidiaries in Russian Federation and the Republic of Tajikistan.

Bank’s main shareholders are: “Central Asian Investment Company” JSC, Mr. N.S. Subkhanberdin, «Qazaq Financial Group» JSC (former «Alnair Capital Holding» JSC), “NWF “Samruk-Kazyna” JSC, Mr. K.Kh.

Rakishev

Bank shares are included into the official list of “Kazakhstani Stock Exchange” JSC (KASE). Global Depository Receipts (GDR), which have the Bank shares as their basic assets, are included into the list of London Stock Exchange (LSE). Bank was the first among CIS banks that completed IPO totaling USD 845 mln. in the form of GDR in London Stock Exchange in November, 2006

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