

23 May 2022, Nur-Sultan, Kazakhstan

Kazatomprom Refutes Information Regarding the Privatization of Some of its Assets

JSC National Atomic Company “Kazatomprom” (“Kazatomprom”, “KAP” or “the Company”) is providing the following response to a draft resolution from the Government of the Republic of Kazakhstan (“RK”) posted for public discussion on the e-government portal (eGov), as well as several recent media reports regarding meetings between Kazakh and Russian officials.

On 20 May 2022, a draft of an updated list of companies to be privatized under the government Privatization Plan was released, which now includes Kazatomprom’s drilling subsidiary Volkovgeologiya JSC, the Company’s provider of security services Qorgan Security LLP, and KAP’s uranium mining asset, JV Budenovskoye LLP (“JV Budenovskoye”). The information is incorrect and not aligned with the Company’s established disclosure protocols and governance process. The Company’s management team and Board of Directors have initiated discussions with the appropriate state authorities to retract the incorrect privatization list and address the Company’s serious concerns regarding the unacceptable overstep into Kazatomprom’s business as a publicly listed company. It should be noted that in accordance with current legislation, Kazatomprom’s share in the uranium mining company JV Budenovskoye cannot be less than 50% (currently at 51%).

Additionally, media reports regarding a meeting between representatives from Kazakhstan and the Russian State Atomic Energy Corporation Rosatom (“Rosatom”) indicated that the two sides exchanged views on energy security and cooperation, with Rosatom expressing an interest in further investment in Kazakhstan’s uranium mining industry. However, any changes affecting the current structure of the Company’s asset portfolio must adhere to current legislation of the Republic of Kazakhstan, existing practices of corporate governance, Kazatomprom’s strategic objectives, and current restrictions related to international sanctions. In the face of the current geopolitical risks and uncertainty, the Company’s Board of Directors will ensure appropriate governance is in place to protect minority shareholders, effectively manage risks and create long-term value for all of its stakeholders.

For further information, please contact:

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About Kazatomprom

Kazatomprom is the world’s largest producer of uranium, with the Company’s attributable production representing approximately 24% of global primary uranium production in 2021. The Group benefits from the largest reserve base in the industry and operates, through its subsidiaries, JVs and Associates, 26 deposits grouped into 14 mining assets. All of the Company’s mining operations are located in Kazakhstan and extract uranium using ISR technology with a focus on maintaining industry-leading health, safety and environment standards.

Kazatomprom securities are listed on the London Stock Exchange, Astana International Exchange, and Kazakhstan Stock Exchange. As the national atomic company in the Republic of Kazakhstan, the Group’s

primary customers are operators of nuclear generation capacity, and the principal export markets for the Group's products are China, South and Eastern Asia, Europe and North America. The Group sells uranium and uranium products under long-term contracts, short-term contracts, as well as in the spot market, directly from its headquarters in Nur-Sultan, Kazakhstan, and through its Switzerland-based trading subsidiary, Trade House KazakAtom AG (THK).

For more information, please see the Company website at www.kazatomprom.kz

Forward-looking statements

All statements other than statements of historical fact included in this communication or document are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future. THE INFORMATION WITH RESPECT TO ANY PROJECTIONS PRESENTED HEREIN IS BASED ON A NUMBER OF ASSUMPTIONS ABOUT FUTURE EVENTS AND IS SUBJECT TO SIGNIFICANT ECONOMIC AND COMPETITIVE UNCERTAINTY AND OTHER CONTINGENCIES, NONE OF WHICH CAN BE PREDICTED WITH ANY CERTAINTY AND SOME OF WHICH ARE BEYOND THE CONTROL OF THE COMPANY. THERE CAN BE NO ASSURANCES THAT THE PROJECTIONS WILL BE REALISED, AND ACTUAL RESULTS MAY BE HIGHER OR LOWER THAN THOSE INDICATED. NONE OF THE COMPANY NOR ITS SHAREHOLDERS, DIRECTORS, OFFICERS, EMPLOYEES, ADVISORS OR AFFILIATES, OR ANY REPRESENTATIVES OR AFFILIATES OF THE FOREGOING, ASSUMES RESPONSIBILITY FOR THE ACCURACY OF THE PROJECTIONS PRESENTED HEREIN. The information contained in this communication or document, including but not limited to forward-looking statements, applies only as of the date hereof and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to such information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company's expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date hereof.