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## PRESS RELEASE

### Revenue Growth, Major Infrastructure Projects, and a Focus on Service Quality: Kazakhtelecom Summarizes Results for 2024

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Astana

Amid rapid digitalization and increasing demand for reliable telecom infrastructure, the Kazakhtelecom JSC has demonstrated steady growth and systematic modernization of its services. At the traditional «Issuer Day» held at the Kazakhstan Stock Exchange, First Deputy Chairman of the Management Board of JSC Kazakhtelecom, Arnur Nurkatov, presented the company's key results for 2024 and outlined its future priorities.

According to him, despite growing capital expenditures and the implementation of ambitious projects, the Group has maintained a stable financial position. The Group's total revenue, including the results of its mobile subsidiary, LLP Mobile Telecom-Service (hereinafter "MT-S"), amounted to KZT 744 billion in 2024—an increase of 8.2% compared to 2023. EBITDA, based on management reporting, reached KZT 309 billion, reflecting a 3.7% growth.

**«The deal to sell 100% of Mobile Telecom-Service LLP was finalized in January 2025. However, the company retained full control of the operator until the end of 2024. Therefore, for comparability purposes, we analyze financial indicators including MT-S performance for 2024, although in our audited financial statements, these are listed under discontinued operations. In terms of continuing operations, the company's revenue in 2024 was KZT 494.6 billion, which is 4.6% or KZT 21.9 billion higher than in 2023. Net profit for 2024 amounted to KZT 77.2 billion», said Arnur Nurkatov.**

These financial results were achieved amid substantial investments in network infrastructure, customer equipment upgrades, and the execution of key projects under the digital transformation strategy. The company actively advanced the rollout of 5G, completed a large-scale migration of subscribers from outdated ADSL networks to GPON, and performed technical upgrades for hundreds of thousands of users across the country. One of the most complex and ambitious technological projects launched in 2024 was the construction of an underwater fiber-optic communication line across the Caspian Sea toward Azerbaijan.

**«The company operates in both fixed and mobile communications markets. We are actively developing and expanding 4G and 5G networks. The next-generation 5G network is now deployed in all major cities of Kazakhstan. As part of a consortium, we are exceeding our licensing obligations for building 5G base stations. By the end of 2024, we launched 2,980 base stations—surpassing the required 2,350», noted Nurlan Meyrmanov, Chief Strategy and External Asset Management Officer at JSC Kazakhtelecom.**

The «Tazartu» and Sapa+ projects became integral parts of the company's strategy to improve telecom service quality. Over 70,000 customers were migrated from copper to optical networks, and nearly 200,000 outdated routers were replaced with new high-speed models. In Astana, Almaty, Turkestan, and Aksai, more than 13,000 optical ports were built and put into operation. In 2025, this pace will continue: the company plans to migrate another 70,000 users to fiber optics, install high-speed routers for 75,000 customers, and launch 124,000 new optical ports nationwide.

In 2024, Kazakhtelecom JSC invested KZT 215 billion in telecom and IT infrastructure. The investment program focused on the modernization and expansion of fixed access networks and mobile networks to improve service availability and Internet access across the country, as well as overall service quality. The bulk of the investments went toward the adoption of new technologies such as 5G, optical access, core network development, and cybersecurity systems.

Among the company's future priorities is the deployment of artificial intelligence solutions, including AI-powered call centers, AI platforms, telemedicine, smart bus stops, video analytics, and even drones. A special focus has been placed on partnering with low Earth orbit (LEO) satellite systems to deliver connectivity to remote villages and regions of Kazakhstan, including Internet access.

The company also plans to create its own high-performance GPU cluster for computing, AI, and machine learning tasks.

**«All of these projects and initiatives naturally require substantial investments, some of which are funded through borrowing. However, our financial stability remains within acceptable limits and we have a sufficient safety margin. Furthermore, the company's loan portfolio contains no foreign currency debt, which minimizes exposure to currency risk in case of tenge depreciation. As for dividends based on the 2024 results, as well as from the MT-S sale transaction, the final decision will be made by the shareholders at the Annual General Meeting scheduled for May 15», concluded Arnur Nurkatov.**

JSC Kazakhtelecom remains the leader in Kazakhstan's telecommunications sector. The company provides fixed-line services, broadband internet, mobile communications, pay TV, and digital products throughout the country. Its infrastructure includes over 91,800 kilometers of fiber-optic lines, 1.9 million fixed broadband subscribers, and over 1.2 million pay TV access points.

In the face of rapid digitalization and growing demands for reliable telecom infrastructure, the Kazakhtelecom JSC continues to show steady growth and consistent modernization of its networks and services. In 2024, the company once again affirmed its status as Kazakhstan's technology leader—and is confidently moving forward into the future.

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