



PRESS RELEASE

Kazakhtelecom and Qatar Power International Holding W.L.L. signed an agreement on principles determining the purchase of MT-S

14.02.2024

Qatar

Kazakhtelecom, Kazakhstan's largest telecommunications operator, intends to sell one of its mobile assets, Mobile Telecom–Service LLP (Tele2/Altel brands) to the leading conglomerate of the Middle East, Qatar Power International Holding. The relevant tripartite agreement on principles (Samruk-Kazyna JSC) was signed today by the parties during the official visit of the President of Kazakhstan to this Arab country.

Recall that talks about the sale of one of the operators belonging to the Kazakhtelecom Group of Companies have been going on in Kazakhstan for quite a long time, however, a specific decision on this issue has not yet been announced. However, on January 20 of this year, at a meeting of the State Commission on Economic Modernization, it was decided to sell Mobile Telecom-Service LLP and today in Qatar Kazakhtelecom, Samruk-Kazyna and Power International Holding, within the framework of the signed agreement, agreed on the main terms for the purchase of a 100% stake in MT-S LLP.

"We have only recently entered into negotiations and, of course, today's agreement only fixes our intention to make a deal with Power International Holding and in the future it will be necessary to discuss and consolidate all the terms and procedure of purchase and sale, so it is too early to talk about specific numbers, the amount of the transaction, etc. We are satisfied that such a reputable and stable company as PIH acts as a strategic investor, besides, it is very well known in Kazakhstan, the holding has many projects in our country and all of them are quite successful," said **Kuanyshebek Yessekeyev, Chairman of the Board of Kazakhtelecom JSC.**

Important to note that Power International Holding is a Qatari conglomerate covering various sectors of economy. The company employs about 65 thousand employees and has implemented about 1000 different projects worldwide. For example, in October 2022, as part of the official visit of the Emir of Qatar to Kazakhstan, the holding signed a memorandum on the construction of a large international medical complex in Astana worth about \$ 300 million.

On this occasion, **Mr. Mohammed Moutaz Al-Khayyat, Chairman of Power International Holding,** expressed his pleasure to sign this acquisition agreement and expand PIH 's business in Kazakhstan due to its promising investment opportunities and advanced business environment. Mr. Al-Khayyat expressed his appreciation to His Highness Sheikh Tamim bin Hamad Al-Thani, the Amir of the State of Qatar, for his continued support to the Qatari private sector and its international expansions.

As you know, in 2019 Kazakhtelecom became the owner of a 100% stake in MT-S. Today it is the largest mobile operator in Kazakhstan, with almost 7 million people using telecom and digital services. The company is one of the participants in the consortium, which is implementing a project in our country to deploy the fifth-generation communication standard. Last year alone, about 800 5G base stations were built in almost 20 cities of the republic, and the total number of base stations is over 7 thousand.