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JSC Kaspi.kz
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7 October 2019

JOINT STOCK COMPANY KASPI.KZ

POSTPONEMENT OF INITIAL PUBLIC OFFERING

Following the Company's intention to float announcement on 23 September 2019, the Company today announces that, despite significant interest in the Company from investors, it has decided to postpone the proposed initial public offering at this time, in light of currently unfavourable and uncertain market conditions, particularly in the technology sector.

Mikheil Lomtadze, Chairman of the Management Board, commented:

"We are pleased with the very strong interest shown by investors and their very high level of engagement in the process. However, we've come to the decision that the timing is not the best at the current moment for an IPO. We are very excited about our company's continuing stellar performance driven by the explosive growth of the Kaspi.kz Mobile App, which drives customer engagement across the Kaspi.kz Payments, Marketplace and Fintech Platforms. We also see very strong performance from our latest products, including the Kaspi.kz POS Solution which enables customers and merchants to transact directly from the mobile app without needing a card. We are looking forward to sharing the financial success of Kaspi.kz with public investors in the future."

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