

ANNOUNCEMENT

Astana, 3 July 2017. KazMunaiGas Exploration & Production (“KMG EP” or “Company”) announces election of a new chief executive at Kazgermunai Joint Venture (“KGM”).

Mr Medet Karim was removed as the First Deputy General Director at KGM by extraordinary general meeting of KGM members. Mr Yesen Kairzhan was elected instead who had been President at Karazhanbasmunai.

Mr Bauyrzhan Baimuldinov, the Vice President for Commerce, was elected to serve ad interim as the President at Karazhanbasmunai.

Notes:

Yesen Kairzhan was born on 15 November 1962. Before he was elected the First Deputy General Director at Kazgermunai Joint Venture, the limited liability partnership, he had been President at Karazhanbasmunai; General Director at Turgai Petroleum; and was employed for Kumkol-Lukoil; Yuzhneftegaz; Zhetybaineft Field Office; and Mangyshlakneft Association. He is a graduate of Lenin Kazakh Polytechnical Institute; Goryachkin Moscow State Agricultural Engineering University; Academy of National Economy of the Russian Federation Government.

KMG EP is among the top three Kazakh oil producers based on the 2016 results. The overall production in 2016 was 12.2 million tonnes (245 kbopd) of crude oil, including the Company’s share in Kazgermunai, CCEL and PKI. The Company’s volume of proved and probable reserves excluding shares in the associates, at the end of 2016 was 182 million tonnes (1,327 mmbbl). The Company’s shares are listed on the Kazakhstan Stock Exchange and the GDRs are listed on The London Stock Exchange. The Company raised over US\$2bn at its IPO in September 2006.

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