

Air Astana has announced the price range of shares and GDRs as part of its IPO

Today, on January 29th, Air Astana announced the price range within which applications for the purchase of the company's shares and GDRs (Global Depositary Receipts) will be accepted.

The price range is set at 8.5 – 11.0 US dollars per GDR and 2.13 – 2.75 US dollars per share (or 956 – 1 237 Kazakhstani tenge per share at the official exchange rate of the National Bank of Kazakhstan at the time of the price announcement).

The underlying asset of the GDR will be common shares of the company, with 1 GDR equal to 4 common shares.

The final price of the company's shares and GDRs will be determined after the completion of the order book and is expected to be announced on February 9, 2024.

More detailed information can be found from the officially published information on the Air Astana website.

As part of the IPO, the airline plans to raise approximately 120 million US dollars (before taxes and expenses). In this case, the expected market capitalization of Air Astana would be from 770 million to 962 million US dollars.

Recall that on January 19, Air Astana confirmed its intention to conduct an IPO.

As part of the IPO, investors in Kazakhstan will be offered common shares on AIX and KASE and global depositary receipts (GDRs) on AIX.

The collection of applications for the purchase of securities and a large-scale roadshow will begin on January 29, 2024.