

Press release

The BCC Group has summed up the results of the Air Astana IPO

The results of the initial public offering (IPO) of Air Astana, which took place from January 29th to February 8th, 2024, have been summarized.

The BCC Group (JSC «Bank CenterCredit» and JSC «BCC Invest») has collected applications from investors totaling more than 30 billion tenge (equivalent to \$72 million). This represents almost 15% of the total volume of all applications collected within the framework of the Air Astana IPO on the domestic market, which exceeded \$483 million. The majority of the volume came from private investors.

In terms of the volume of collected applications among individual investors, the BCC Group holds the second position, with JSC «Bank CenterCredit» ranking first among second-tier banks (18 billion tenge). Investors from Almaty, Astana, and Shymkent showed the highest activity in terms of the number of applications.

Regarding the volume of collected applications from investors on the Kazakhstan Stock Exchange (KASE), the BCC Group holds the first position, having collected 27.1 billion tenge.

Alibek Urazakov, Deputy Chairman of the Board of BCC Invest, stated:

«Our national airline has entered the IPO market. This was a significant and historic deal for the entire market. The IPO took place on three placement platforms, including two Kazakhstani exchanges, utilizing three types of instruments, including the new GDR instrument for retail investors. The final figures show that the initial public offering of shares is becoming an increasingly attractive investment decision for private individuals. The BCC Group is grateful to all our clients for their trust».

Just to remind, on January 19th, the company announced its intention to go public, offering investors ordinary shares of the company and Global Depositary Receipts (GDRs) in the following price range: \$8.5 - \$11.0 per GDR and \$2.13 - \$2.75 per share (or 956 - 1,237 tenge per share at the official exchange rate of the National Bank of the Republic of Kazakhstan at the time of the price announcement).

Global Depositary Receipts (GDRs) are listed and admitted to trading on the London Stock Exchange (LSE) and the Astana International Exchange (AIX), while shares are traded on the AIX and the Kazakhstan Stock Exchange (KASE).

The underlying asset of the GDRs is ordinary shares of the company, with 1 GDR equivalent to 4 ordinary shares of the company.

At the close of the book-building process, the price of one GDR was determined at \$9.5, and the price of one share was determined at 1,073.83 tenge.

In total, Air Astana raised \$370 million, of which \$215 million came from the domestic market.

Several foreign and Kazakhstani financial groups participated in organizing the IPO.

Reference:

JSC «BCC Invest» is an investment company, a subsidiary of JSC «Bank CenterCredit», and is part of the BCC Group. It provides brokerage services, corporate financing, asset management, including pension assets management. The company has been operating in the brokerage services market since 1998.

State license №3.2.235/12 dated July 10, 2018, permits the company to conduct activities in the securities market.