

01 August 2023, Astana, Kazakhstan

Kazatomprom 2Q23 Operations and Trading Update

JSC National Atomic Company “Kazatomprom” (“Kazatomprom”, “KAP” or “the Company”) announces the following operations and trading update for the second quarter and half-year ended 30 June 2023.

This update provides a summary of recent developments in the uranium industry, as well as provisional information related to the Company’s key second quarter and half-year operating and trading results, and updated guidance for the current year. The information contained in this Operations and Trading Update may be subject to change.

Market Overview

Earlier this summer EU adopted the 11th package of sanctions, which still left civil nuclear industry unaffected. However, the sanctions pressure continues to rise:

- The US Congress Energy and Commerce committee passed a bipartisan bill to ban the import of Russian enriched uranium starting from January 1, 2028 (HR1042). The bill has to be approved by both chambers (Congress and Senate) before being adopted as law.
- In May 2023, a Congressional committee also considered Bill S.452, also submitted by a bipartisan coalition. The proposed bill would oblige the US Department of Energy to create a Nuclear Fuel Supply Program, which would pay active attention to the creation of US enterprises for uranium enrichment, thereby ensuring the security of fuel supply, as well as creation of small and micro-modular reactors.
- Another bipartisan bill (S111 Advance Act) aiming to establish US global leadership in the civil nuclear industry and development of domestic nuclear fuel supply was recently introduced by a US Senate committee. Along with the two aforementioned bills, this legislative initiative is one of the first steps to reduce overdependence on foreign fuel supply.
- Ahead of the G7 Leaders Summit in Hiroshima, the UK imposed new sanctions on nine entities linked to Russia’s Rosatom that were identified as being involved in military equipment production. The UK also sanctioned Oleg Romanenko, a Russian-appointed top official at Zaporizhzhia nuclear power plant (ZNPP), occupied by Russian forces since March 3, 2022.
- On June 9, 2023, the US and UK governments announced the signing of the "Atlantic Declaration" on the US-UK Economic Partnership, which calls on countries to expand cooperation to address pressing economic challenges in areas such as clean energy, critical minerals and artificial intelligence. With regard to nuclear energy, the parties are committed to supporting the reliable and sustainable deployment of nuclear technologies, as well as significantly minimising dependence on Russian fuel and ousting Russia from the global civil nuclear energy market.
- On July 20, 2023, Australia imposed sanctions on Russian entities linked to the military-industrial complex, largely mirroring UK’s sanctions imposed in February 2023. The list includes Rosatomflot, Kurchatov Institute, Atomic Reactor Research Institute and others.
- On July 20, 2023, United States imposed additional sanctions on Russian entities involved in importing dual-use goods, entities linked to the military-industrial complex, financials, research institutes, metals and mining entities as well as Kyrgyz Republic-based entities used as third-party intermediaries facilitating import of dual-use goods and evasion of sanctions.
- On July 20, 2023, Canada imposed additional sanctions on Russian entities linked to the military-industrial complex, as well as financials and telecom operators.

France’s Constitutional Council validated a law aiming to expedite new reactor construction by simplifying administrative and planning procedures. The law, approved by parliament in May, removes a former cap on France’s nuclear capacity and a requirement limiting nuclear power to 50% of the national electricity mix by 2035. Nuclear power is projected to account for more than 50% of total electricity output by 2050.

State officials of 16 pro-nuclear European nations gathered in Paris as part of the European Nuclear Alliance, with the collective goal to boost nuclear power usage in Europe by 2050. The Alliance, which includes countries such as Belgium, France, Italy and the UK, targets reaching 150 GWe of nuclear power by 2050, a significant

rise from the current capacity of 100 GWe. The aim represents the addition of 30-45 large reactors and SMRs, retaining the current 25% share of nuclear energy in EU electricity production.

Italy approved a resolution that calls for investigation of the potential use of nuclear power as a possible way of decarbonisation and energy diversification. The resolution also allows Italian public and private companies to establish international nuclear energy partnerships.

Japan's Parliament passed a law that permits reactor lifetimes to exceed 60 years. While retaining the current policy of a 40-year initial reactor lifespan and the option for a 20-year extension, the law now exempts cold shutdown periods from counting towards the lifespan of a reactor.

Belgium's government announced the ten-year extension terms for Doel's Unit 4 and Tihange's Unit 3 nuclear power plants in agreement with ENGIE. This formalises their non-binding agreement from January 2023, with intention to share risks between both parties and to remove uncertainty around future amendments related to nuclear waste treatment. Earlier this year, Belgium announced a permanent shutdown of Tihange unit 2 – along with Doel unit 3, it is the second shutdown in compliance with Belgian nuclear phase-out legislation.

In addition to policy updates, numerous announcements regarding demand-side were made during the second quarter:

- Urenco Group approved an investment to increase enrichment capacity at its Urenco USA (UUSA) site in Eunice, New Mexico. This expansion will involve adding "multiple" new centrifuge cascades to an existing facility, marking the first project of Urenco's program to bolster the nuclear fuel supply chain domestically and globally. The enhancement, amounting to a 15% increase at the UUSA plant, will add around 700,000 SWU/year to its current 4.6 million SWU/year capacity. The initial new cascades are slated to become operational in 2025.
- Cameco signed a 10-year supply contract with Westinghouse to provide sufficient volumes of natural uranium hexafluoride (UF₆) to support Kozloduy Unit 5 at the Kozloduy Nuclear Power Plant (NPP). Kozloduy 5 is one of two reactors operating at the Kozloduy NPP, which is the sole nuclear power plant in Bulgaria. Cameco is a part of a nuclear fuel supply arrangement that includes Urenco and is led by Westinghouse.
- State Power Investment Corp (SPIC) started construction of the 1,250 MWe CAP-1000 PWR at Haiyang 4 nuclear power plant in China by pouring the first safety-related concrete into the nuclear island's foundation. SPIC and China National Nuclear Corporation (CNNC) are concurrently constructing Haiyang Units 3 & 4, both featuring China's version of the Westinghouse AP1000 PWR design, with commencement of operations planned for 2027. The milestone increases China's active construction to 24 units and 24.5 GWe.
- Zhangzhou 3, an HPR-1000 (Hualong One) reactor, is expected to start full construction soon as CNNC's construction subsidiary announces commencing of concrete pouring activities.
- CNNC also signed a \$4.8 billion deal with Pakistan's government to build an HPR-1000 (Hualong One) PWR for Unit 5 of the Chashma nuclear power plant in the central province of Punjab, Pakistan.
- Romania's government inked a support agreement with Nuclearelectrica for the development of the partially-completed Units 3 & 4 at the Cernavoda nuclear power plant. This paves the way for engineering contracts, financial structuring, and other Phase II activities for the project.
- Rosatom announced that its engineering division, JSC ASE, began the first stage of preparation for the construction of two new VVER-1200 PWRs at the Paks-II nuclear power plant in Hungary. Rosatom and its subsidiaries are to build two VVER-1200 units for 2.4 GWe of new nuclear capacity at the Paks-II site, located next to the existing Paks nuclear power plant, under a \$12.5 billion deal signed by Hungary and Russia's governments in 2014. Earlier, European Commission approved commencement of the construction and related contract despite the ongoing Russian-Ukrainian conflict.
- Rosatom announced that it held a ceremony to commemorate the pouring of the first nuclear-grade safety-related concrete for Unit 3 of the El Dabaa nuclear power plant in northern Egypt. Rosatom started construction on the first VVER-1200 at El Dabaa in July 2022, followed by Unit 2 in November 2022.
- On July 28, 2023, Unit 1 of the 780 MWe Takahama nuclear power plant in Japan has been restarted after being taken offline more than 12 years ago. It is the eleventh reactor to be restarted since the accident at Fukushima, and is slated to return to commercial operation at the end of August.
- On July 31, 2023, Unit 3 of Vogtle started commercial operations in the United States. Powered by a

Westinghouse AP1000 pressurised water reactor (PWR), it is the first nuclear unit built in the country in over three decades.

On the supply side developments, Nurlikum Mining LLC, a joint venture between France's Orano (51%) and Uzbekistan's GoscomGeology (49%), has initiated an industrial pilot and feasibility study. The aim is to ascertain the economic and environmental viability of in-situ recovery (ISR) mining in its licensed areas, encompassing the Northern Dzhengeldi, Southern Dzhengeldi, and Yangikuduk deposits.

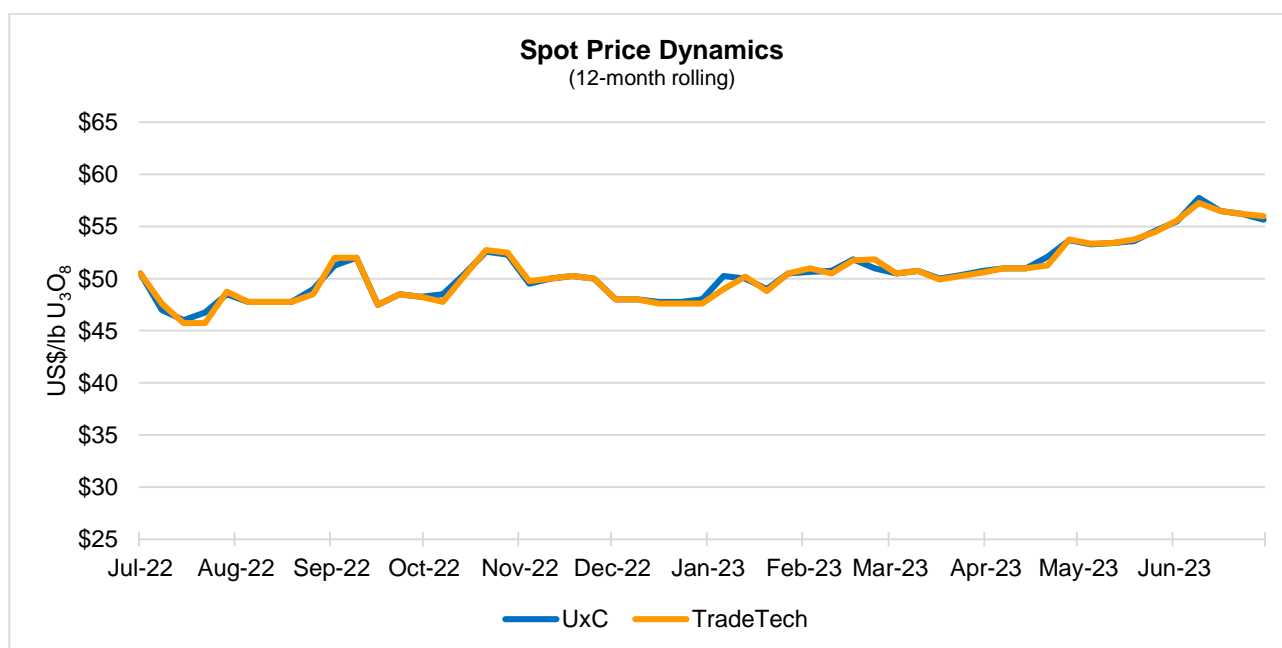
Following a 13-year contract agreement inked in May with Beifang Mining Technology Services, Phase 4 of China National Uranium Corporation's (CNUC) Rössing uranium mine near Swakopmund, Namibia, is slated to be fully operational by 2027. This agreement, approved by the board in February, will extend the lifespan of the Rössing mine to 2036, with Phase 3 projected to conclude in 2026. The contract's duration aligns with the 10-year lifecycle of the mining equipment.

CNUC and the government of Niger discussed resumption of mining at Azelik project with an annual production capacity of 700 t U₃O₈. This project was initially suspended in 2014. Moreover, on July 26, 2023, the Government of Niger was subject to a military coup. The country has significant uranium deposits providing about 5% of global output, and it is unclear whether supply would be affected by unfolding events.

Swiss investment firm Zuri-Invest AG announced the launch of its Physical Uranium Actively Managed Certificate (AMC), which invests in physical uranium concentrates. The AMC pledges to use all investment proceeds for uranium purchase, provided sufficient cash is available to purchase a standard lot size (100,000 pounds U₃O₈) in the market. Curzon Uranium Ltd. is the Product Strategy Advisor, and Cameco Corp is the Custodian, storing the AMC's physical uranium in a Canadian facility.

Market Pricing and Activity

For most of April, spot market was quite calm. However, activity increased significantly in the final week of the month, with the spot price rising to US\$53.80/lb U₃O₈. Despite moderate activity in May, increased demand expectations prevalent in the financial sector drove the price up to US\$54.50/lb U₃O₈. During June, the steady spot activity resulted in spot prices hitting US\$57.50/lb U₃O₈ in the middle of the month, before stabilising at US\$56.00/lb U₃O₈ level by the end of the month. According to third-party market data, spot market activity declined substantially throughout the first half of 2023. A total of 18.3 million pounds U₃O₈ (~7,000 tU) was transacted at an average weekly spot price of US\$52.16/lb U₃O₈ year-to-date in 2023, compared to about 32.6 million pounds U₃O₈ (~12,500 tU) at an average weekly spot price of US\$50.30/lb U₃O₈ in the first six months of 2022.



In the term market, contracting activity was significantly higher than in the previous year, with third-party data indicating that contracted volumes totaled about 108.2 million pounds U₃O₈ (~41,600 tU) through the first six months of 2023, compared to about 71.5 million pounds U₃O₈ (~27,500 tU) in the same period of 2022. The increase in term market activity resulted in an increase of the average long-term price by US\$4.50/lb U₃O₈.

year-over-year, to US\$56.00/lb U₃O₈ at the end of the second quarter of 2023 (reported only on a monthly basis by third-party sources).

Company Developments

Board of Directors and Management Board of Kazatomprom

As previously announced, due to the expiration of the term of office of the current Board of Directors of the Company, following the extraordinary General Meeting of Shareholders (“EGM”) decision dated June 21, 2023, a new Board of Directors of the Company roster was elected consisting of 8 positions with a three-year fixed term, as follows, taking into account a vacant position for a potential independent director:

1. Arman Argingazin – Independent director, Chairman of the Board of Directors;
2. Armanbay Zhubaev – Independent director;
3. Nodir Sidikov – Independent director;
4. Yernat Berdigulov – Representative of Samruk-Kazyna JSC;
5. Yernar Zhanadil – Representative of Samruk-Kazyna JSC;
6. Yelzhas Otynshiyev – Representative of Samruk-Kazyna JSC;
7. Yerzhan Mukanov – Chairman of the Management Board of NAC Kazatomprom JSC.

The new composition of the Board of Directors includes two new independent directors – Arman Argingazin and Nodir Sidikov, who meet the criteria for independent members of the Board of Directors and have the relevant professional knowledge, skills and experience required for the Board of Directors to perform its functions.

Following the election of the new Board of Directors of NAC Kazatomprom JSC at the EGM, the Board of Directors of the Company approved a new composition of the Committees of the Board of Directors of Kazatomprom on June 29, 2023:

1. Audit Committee, consisting of three (3) people:
 - 1) Armanbay Zhubaev, Chairman of the Committee;
 - 2) Nodir Sidikov, member of the Committee;
 - 3) Arman Argingazin, member of the Committee.
2. HSE Committee, consisting of three (3) people:
 - 1) Arman Argingazin, Chairman of the Committee;
 - 2) Yernat Berdigulov, member of the Committee;
 - 3) Nodir Sidikov, member of the Committee.
3. Nomination and Remuneration Committee, consisting of three (3) people:
 - 1) Arman Argingazin, Chairman of the Committee;
 - 2) Armanbay Zhubaev, member of the Committee;
 - 3) Yelzhas Otynshiyev, member of the Committee.
4. Strategic Planning and Investments Committee, consisting of three (3) people:
 - 1) Nodir Sidikov, Chairman of the Committee;
 - 2) Arman Argingazin, member of the Committee;
 - 3) Yernar Zhanadil, member of the Committee.

As previously announced, Dastan Kosherbayev (Chief Commercial Officer), Kuanysh Omarbekov (Chief Operating Officer) and Mukhit Magazhanov (Head of Administration) were included into the Company's Management Board effective on June 29, 2023. Therefore, Kazatomprom's Management Board currently consists of:

- Yerzhan Mukanov, CEO and Chairman of the Management Board;
- Kuanysh Omarbekov, Chief Operating Officer;
- Dastan Kosherbayev, Chief Commercial Officer
- Dosbolat Sarymsakov, Chief Nuclear Fuel Cycle Officer;
- Alibek Aldongarov, Chief HR and Digitalisation Officer;

- Mukhit Magazhanov, Head of Administration.

Information on the elected members of the committees of the Board of Directors as well as members of the Management Board of Kazatomprom is available on the Company's official website www.kazatomprom.kz.

Information on dividend payments

The payment of dividends for 2022 to shareholders of record as of 14 July 2023 (00:00 local time, GMT+6) began 17 July 2023 and was completed on 19 July 2023. A total of KZT 200,970,248,407.04 (two hundred billion nine hundred seventy million two hundred forty-eight thousand four hundred and seven tenge and 04 tiyn) or KZT 774.88 per one ordinary share (one GDR is equal to one ordinary share) was paid to the Company's shareholders, according to the decision of the Annual General Meeting of Shareholders (minutes No. 2 of 25 May 2023).

Kazatomprom's 2023 Second-Quarter and Half-Year Operational Results¹

(tU as U ₃ O ₈ unless noted)	Three months ended June 30			Six months ended June 30		
	2023	2022	Change	2023	2022	Change
U ₃ O ₈ Production volume (100% basis) ²	5,481	5,116	7%	10,225	10,070	2%
U ₃ O ₈ Production volume (attributable basis) ³	2,894	2,729	6%	5,411	5,414	(0%)
Group U ₃ O ₈ sales volume ⁴	3,385	6,421	(47%)	9,527	9,017	6%
KAP U ₃ O ₈ sales volume (incl. in Group) ⁵	2,423	5,677	(57%)	8,565	8,032	7%
Group average realized price (USD/lb U ₃ O ₈) ^{6*}	47.30	41.90	13%	47.04	40.88	15%
KAP average realized price (USD/lb U ₃ O ₈) ^{7*}	45.83	40.91	12%	46.63	39.70	17%
Average month-end spot price (USD/lb U ₃ O ₈) ^{8*}	54.53	50.17	9%	52.60	50.09	5%

¹ All values are preliminary.

² U₃O₈ Production volume (100% basis): Amounts represent the entirety of production of an entity in which the Company has an interest; it therefore disregards the fact that some portion of that production may be attributable to the Group's joint venture partners or other third party shareholders. Actual drummed production volumes remain subject to converter adjustments and adjustments for in-process material.

³ U₃O₈ Production volume (attributable basis): Amounts represent the portion of production of an entity in which the Company has an interest, which corresponds only to the size of such interest; it therefore excludes the remaining portion attributable to the JV partners or other third party shareholders, except for production from JV "Inkai" LLP, where the annual share of production is determined as per the Implementation Agreement disclosed in the IPO Prospectus. According to this Agreement, the production volumes of JV Inkai in the reporting period were distributed in relation to 50:50 between the participants of the enterprise. Actual drummed production volumes remain subject to converter adjustments and adjustments for in-process material.

⁴ Group U₃O₈ sales volume: includes the sales of U₃O₈ by Kazatomprom and those of its consolidated subsidiaries (companies that KAP controls by having (i) the power to direct their relevant activities that significantly affect their returns, (ii) exposure, or rights, to variable returns from its involvement with these entities, and (iii) the ability to use its power over these entities to affect the amount of the Group's returns. The existence and effect of substantive rights, including substantive potential voting rights, are considered when assessing whether KAP has power to control another entity). For consistency, Group U₃O₈ sales volumes do not include other forms of uranium products (including, but not limited to the sales of fuel pellets and enriched uranium product (EUP)). Yet, some part of Group U₃O₈ production goes to the production of EUP, fuel pellets and fuel assemblies (FA) at Ulba-FA LLP.

⁵ KAP U₃O₈ sales volume (incl. in Group): includes only the total external sales of U₃O₈ of KAP HQ and Trade House KazakAtom AG (THK). Intercompany transactions between KAP HQ and THK are not included.

⁶ Group average realized price (USD/lb U₃O₈): average includes Kazatomprom's sales and those of its consolidated subsidiaries, as defined in parenthesis in footnote 4 above.

⁷ KAP average realized price (USD/lb U₃O₈): the weighted average price per pound for the total external sales of KAP HQ and THK. The pricing of intercompany transactions between KAP HQ and THK are not included.

⁸ Source: UxC LLC, TradeTech. Values provided are the average of the month-end uranium spot prices quoted by UxC and TradeTech, and not the average of each weekly quoted spot price throughout the month. Contract price terms generally refer to a month-end price.

* Please note the conversion of kgU to pounds U₃O₈ is 2.5998.

Production volumes (on both a 100% basis and an attributable basis) were higher in the second quarter in comparison to same period in 2022 due to improvements in the schedule for wells commissioning, while in the first half of 2023 they were nearly on the same level compared to the same period in 2022. At the moment Kazatomprom maintains the current level of expectations for annual production for 2023.

In the second quarter of 2023, both Group and KAP sales volumes were significantly lower compared to the same period in 2022, primarily due to timing of customer-scheduled deliveries. Sales volumes may vary substantially each quarter, and quarterly sales volumes vary year to year based on timing of customer delivery requests during the year, and physical delivery activity.

Average realized price for the first half of 2023 was higher compared to the same period in 2022 due to higher uranium spot price. The Company's current overall contract portfolio pricing correlates to uranium spot prices. However deliveries under some long-term contracts in the first half of 2023 incorporated a proportion of fixed pricing that was negotiated during a lower price environment.

In the uranium market, the trends in quarterly metrics and interim results are rarely representative of annual expectations; for annual expectations, please see the Company's guidance metrics below, as well as its price sensitivity table from section 12.1 Uranium sales price sensitivity analysis, in the Company's Operating and Financial Review for 2022.

Kazatomprom's 2023 Updated Guidance

	2023	
	previous exchange rate USD / KZT 470	revised exchange rate USD / KZT 460
Production volume U ₃ O ₈ (tU) (100% basis) ¹	20,500 – 21,500 ²	20,500 – 21,500 ²
Production volume U ₃ O ₈ (tU) (attributable basis) ³	10,600 – 11,200 ²	10,600 – 11,200 ²
Group U ₃ O ₈ sales volume (tU) (consolidated) ⁴	15,400 – 15,900	17,500 – 18,000
Incl. KAP U ₃ O ₈ sales volume (incl. in Group) (tU) ⁵	12,100 – 12,600	14,500 – 15,000
Revenue - consolidated (KZT billions) ⁶	1,080 – 1,090	1,270 – 1,310
Revenue from Group U ₃ O ₈ sales, (KZT billions) ⁶	820 – 840	1,020 – 1,060
C1 cash cost (attributable basis) (USD/lb) [*]	\$12.00 – \$13.50	\$13.00 – \$14.50
All-in sustaining cash cost (attributable C1 + capital cost) (USD/lb) [*]	\$20.00 – \$21.50	\$21.00 – \$22.50
Total capital expenditures of mining entities (KZT billions) (100% basis) ⁷	240 – 250	220 – 230

¹ Production volume U₃O₈ (tU) (100% basis): Amounts represent the entirety of production of an entity in which the Company has an interest; it disregards that some portion of production may be attributable to the Group's JV partners or other third-party shareholders. Actual drummed production volumes remain subject to converter adjustments and adjustments for in-process material.

² The duration and full impact of the Russian-Ukrainian conflict is not yet known. Annual production volumes could therefore vary from internal expectations.

³ Production volume U₃O₈ (tU) (attributable basis): Amounts represent the portion of production of an entity in which the Company has an interest, corresponding only to the size of such interest; it excludes the portion attributable to the JV partners or other third-party shareholders, except for JV "Inkai" LLP, where the annual share of production is determined as per Implementation Agreement as disclosed in IPO Prospectus. Actual drummed production volumes remain subject to converter adjustments and adjustments for in-process material.

⁴ Group sales volume: includes the sales of U₃O₈ by Kazatomprom's sales and those of its consolidated subsidiaries (companies that KAP controls by having (i) the power to direct their relevant activities that significantly affect their returns, (ii) exposure, or rights, to variable returns from its involvement with these entities, and (iii) the ability to use its power over these entities to affect the amount of the Group's returns. The existence and effect of substantive rights, including substantive potential voting rights, are considered when assessing whether KAP has power to control another entity). For consistency, Group U₃O₈ sales volumes do not include other forms of uranium products (including, but not limited to, the sales of fuel pellets and EUP). Yet, some part of Group U₃O₈ production goes to the production of EUP, fuel pellets and fuel assemblies (FA) at Ulba-FA LLP.

⁵ KAP sales volume: includes only the total external sales of U₃O₈ of KAP HQ and THK. Intercompany transactions between KAP HQ and THK are not included.

⁶ Revenue estimates have only been updated to account for a change in expectations for uranium price and exchange rate for the Kazakhstani Tenge. Revenue expectations are based on a uranium prices taken at a single point in time using third-party sources and on an internal exchange rate assumption of USD / KZT 460. 2023 revenue could be materially impacted by how actual uranium prices and exchange rates vary from the described assumptions.

⁷ Total capital expenditures (100% basis): includes only capital expenditures of the mining entities, includes significant CAPEX for investment and expansion projects. Excludes liquidation funds and closure costs. For 2023 includes new well construction and mine development costs of JV Budenovskoye LLP and JV Katco LLP (South Tortkuduk) for a total amount of approximately KZT 50 billion.

* Please note that the conversion of kgU to pounds U₃O₈ is 2.5998.

All 2023 guidance metrics except for production volumes on both 100% and attributable basis were revised using the updated spot prices estimates, exchange rates and sales portfolio expansion. The Company expects increased sales volume compared to previous guidance indicators due to additional requests from customers to flex up their annual delivery quantities within the frame of existing contracts, some new long-term contracts with the delivery in a prompt window during 2023, as well as Yellow Cake plc.'s execution of its annual option to purchase uranium from KAP.

C1 cash cost (attributable basis) and All-in Sustaining Cash Cost (attributable C1 + capital cost) were also revised mostly due to updated forecast metrics of spot price and exchange rate. The spot price directly affects the mineral extraction tax expense in accordance with the introduced changes in Mineral Extraction Tax calculation effective 01 January, 2023 (for additional information on MET, please see section 5.4 Taxation and Mineral Extraction Tax in the Company's Operating and Financial Review for 2022).

Total capital expenditures of mining entities (100% basis) were revised due to change of terms of new investment projects.

Revenue, C1 cash cost (attributable basis) and All-in Sustaining Cash Cost (attributable C1 + capital cost) may vary from the ranges shown, depending on the extent that the USD / KZT exchange rate and uranium spot price differ from the Company's assumptions.

The Company only intends to update annual guidance in relation to operational factors and internal changes that are within its control. Key assumptions used for external metrics, such as exchange rates and uranium prices, are established using third-party sources during the Company's annual budget process in the previous year or adjustments made due to high volatility in the current year; such assumptions will only be updated on an interim basis in exceptional circumstances.

Conference Call Notification – 2023 Half-Year Operating and Financial Review (25 August 2023)

Kazatomprom has scheduled a conference call to discuss the 2023 half-year operating and financial results, after they are released on 25 August 2023. The call will begin at 17:00 (AST) / 12:00 (BST) / 07:00 (ET). Following management remarks, an interactive English Q&A session will be held with investors.

For the **English** live **webcast** (participants on the webcast can also submit questions during the event), **conference call dial-in details** and for information on how to participate in the Q&A, please visit:

<https://www.lsegissuerservices.com/spark/JSCNationalAtomicCoKazatomprom/events/2db13238-705c-4c10-85ef-0bfebd7f3e6c>

For the **Russian** live **webcast** (listen-only, no Q&A) and corresponding **dial-in details**, please visit:

<https://www.lsegissuerservices.com/spark/JSCNationalAtomicCoKazatomprom/events/b672bfe2-cd74-448e-a6d9-1327eba53cde>

A recording of the webcast will also be available at www.kazatomprom.kz shortly after it concludes.

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About Kazatomprom

Kazatomprom is the world's largest producer of uranium, with the Company's attributable production representing approximately 22% of global primary uranium production in 2022. The Group benefits from the largest reserve base in the industry and operates, through its subsidiaries, JVs and Associates, 26 deposits grouped into 14 mining assets. All of the Company's mining operations are located in Kazakhstan and extract uranium using ISR technology with a focus on maintaining industry-leading health, safety and environmental standards (ISO 45001 and ISO 14001 compliant).

Kazatomprom securities are listed on the London Stock Exchange, Astana International Exchange, and Kazakhstan Stock Exchange. As the national atomic company in the Republic of Kazakhstan, the Group's primary customers are operators of nuclear generation capacity, and the principal export markets for the Group's products are China, South and Eastern Asia, Europe and North America. The Group sells uranium and uranium products under long-term contracts, short-term contracts, towards the second shareholders of jointly owned subsidiaries, as well as in the spot market, directly from its headquarters in Astana, Kazakhstan, and through its Switzerland-based trading subsidiary, Trade House KazakAtom AG (THK).

For more information, please see the Company website at www.kazatomprom.kz

Forward-looking statements

All statements other than statements of historical fact included in this communication or document are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future.

THE INFORMATION WITH RESPECT TO ANY PROJECTIONS PRESENTED HEREIN IS BASED ON A NUMBER OF ASSUMPTIONS ABOUT FUTURE EVENTS AND IS SUBJECT TO SIGNIFICANT ECONOMIC AND COMPETITIVE UNCERTAINTY AND OTHER CONTINGENCIES, NONE OF WHICH CAN BE PREDICTED WITH ANY CERTAINTY AND SOME OF WHICH ARE BEYOND THE CONTROL OF THE COMPANY. THERE CAN BE NO ASSURANCES THAT THE PROJECTIONS WILL BE REALISED, AND ACTUAL RESULTS MAY BE HIGHER OR LOWER THAN THOSE INDICATED. NONE OF THE COMPANY NOR ITS SHAREHOLDERS, DIRECTORS, OFFICERS, EMPLOYEES, ADVISORS OR AFFILIATES, OR ANY REPRESENTATIVES OR AFFILIATES OF THE FOREGOING, ASSUMES RESPONSIBILITY FOR THE ACCURACY OF THE PROJECTIONS PRESENTED HEREIN.

The information contained in this communication or document, including but not limited to forward-looking statements, applies only as of the date hereof and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to such information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company's expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date hereof.