

PRESS RELEASE

Completion of the KMG EP Share Buy Back Programme

Astana, 04 January 2013. JSC KazMunaiGas Exploration Production (“the Company” or “KMG EP”) announces that on the 31 December 2012 the share buy back programme is completed. As announced earlier, the Board of Directors had approved the buyback programme of its common shares and global depository receipts (GDRs) up to an aggregate value of US\$300 million.

During the whole period of the buy back programme commenced on the 11th of October in 2011, the Company has repurchased 19,461 ordinary shares and 14,386,605 GDRs for an aggregate amount of about US\$263 million.

NOTES TO EDITORS

KMG EP is among the top three Kazakh oil and gas producers. Its overall production in 2011 was 12.3mt (an average of 250 kbopd) of crude oil, including the Company’s share in Kazgermunai, CCEL and PKI. The total volume of proved and probable reserves, as at the end of 2011, was 226mt (1.7bn bbl), including shares in the associates of about 2.1 bn barrels. 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 in its IPO in September 2006. The international rating agency Standard & Poor’s (S&P) confirmed KMG EP’s “BBB-” corporate credit rating in December 2011.

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