

30 January 2020, Nur-Sultan, Kazakhstan

Kazatomprom Announces Intention to Sell Interest in UEC

JSC National Atomic Company “Kazatomprom” (“Kazatomprom” or “the Company”) announces its intention to sell its 50% interest (minus one (1) share) in the Uranium Enrichment Center JSC (“UEC”) to its partner in the joint venture, TVEL Fuel Company (“TVEL”), for RUB6.253 billion (approximately US\$100 million). The value of the Company’s interest in UEC is based on an independent fair market valuation carried out by a major global advisory firm. Kazatomprom is planning to retain one (1) share in UEC, which will preserve the Company’s rights to access uranium enrichment services under the conditions previously agreed upon with TVEL.

UEC is a joint Kazakhstan-Russian enterprise established in 2006 as part of the implementation of the Comprehensive Program of Kazakhstan-Russia Cooperation in the Peaceful Use of Atomic Energy. It owns 25% (plus 1 share) of the Ural Electrochemical Integrated Plant JSC in Novouralsk, Sverdlovsk region of Russia. UEC was the first company with foreign-ownership to have an interest in a Russian uranium enrichment facility.

Kazatomprom’s decision to effectively exit UEC was based on the Company’s value-driven strategy, as well as its review of current uranium enrichment market conditions. Following negotiations with TVEL and approval by Kazatomprom’s Board of Directors, the transaction was approved by the Federal Antimonopoly Service of the Russian Federation on 30 January 2020, and it is now subject to approval by TVEL’s Board of Directors.

If approved by TVEL’s Board, and subject to customary closing conditions, the sale would be noted as a subsequent event in Kazatomprom’s 2019 Annual Operating and Financial Review and 2019 Annual Financial Statements (expected to be published 5 March 2020), with the financial impact expected to be reflected in the Company’s 2020 first quarter financial statements.

For further information, please contact:

Kazatomprom Investor Relations Inquiries

Cory Kos, Head of Investor Relations
Tel: +7 (8) 7172 45 81 80
Email: ir@kazatomprom.kz

Kazatomprom Public Relations and Media Inquiries

Torgyn Mukayeva, Director of Public Relations and Internal Communication
Tel: +7 (8) 7172 45 80 63
Email: pr@kazatomprom.kz

Powerscourt – London (Giles Read)
Tel: +44 20 7250 1446
Email: Kazatomprom@powerscourt-group.com

A copy of this announcement will be made available at www.kazatomprom.kz.

About Kazatomprom

Kazatomprom is the world’s largest producer of uranium, with the company’s attributable production representing approximately 23% of global primary uranium production in 2018. The Group benefits from the largest reserve base in the industry and operates, through its subsidiaries, JVs and Associates, 26 deposits grouped into 13 mining assets. All of the Company’s mining operations are located in Kazakhstan and mined using ISR technology with a focus on maintaining industry-leading health, safety and environment standards.

Kazatomprom securities are listed on the London Stock Exchange and Astana International 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, as well as in the spot market, directly from its headquarters in Nur-Sultan, Kazakhstan, and through its Switzerland-based trading subsidiary, Trade House KazakAtom AG (THK).

For more information, please visit our website at www.kazatomprom.kz

About TVEL Fuel Company

The fuel company of Rosatom TVEL includes enterprises for the fabrication of nuclear fuel, the conversion and enrichment of uranium, the production of stable isotopes, the production of gas centrifuges, as well as research and development organizations. It is the only supplier of nuclear fuel for Russian nuclear power plants. The fuel company of Rosatom TVEL supplies nuclear fuel for 73 reactors in 13 countries of the world, research reactors in eight countries of the world, and also for transport reactors of the Russian nuclear fleet. Every sixth energy reactor in the world runs on fuel made by TVEL. www.tvel.ru

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 REALIZED, 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.