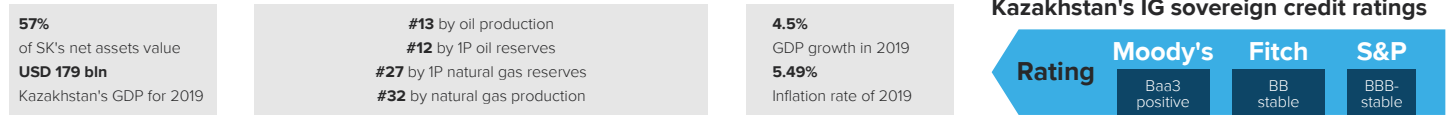


KMG is a significant contributor to the national economy and a fully integrated market leader in Upstream, Midstream and Downstream in Kazakhstan.

Unique geography

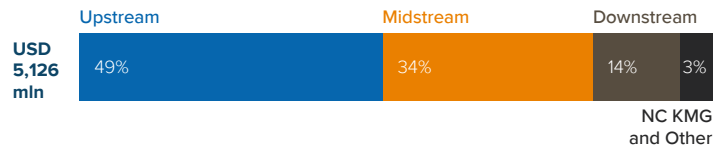
Kazakhstan has an extensive resource base, favourable location and a unique opportunity to export to Europe and fastgrowing Asian markets.



Full integration across the value chain

As a national leader and a vertically integrated business, KMG's assets comprise an entire hydrocarbon added value chain including exploration, production, transportation, refining and marketing. KMG operates in Kazakhstan and Romania.

EBITDA segmented for 2019



Upstream: differentiated portfolio of assets

- Oil and gas condensate production for 2019 - 485 kbopd or 26% of production in Kazakhstan.
- Portfolio of Mega assets - world class assets such as Tengiz, Kashagan and Karachaganak, operated jointly with international O&G leaders, and solid brown fields.

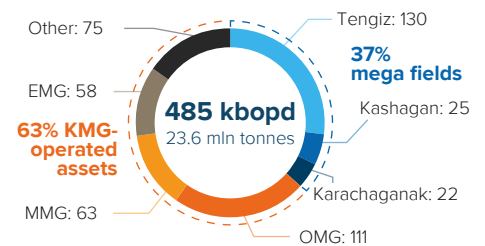
2P hydrocarbon reserves as of 31/12/2019, mmboe



23 years

2P reserve life ratio of oil and condensate at 2019 production level

Oil and condensate production, kbopd

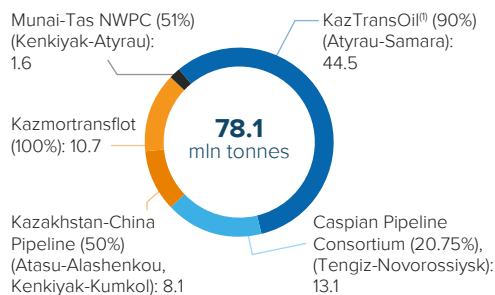


Natural and associated gas production for 2019 8.5 bcm or 55.8 mln boe

Midstream: leading position in Kazakhstan's midstream sector

- Active investment phase in this segment has been completed, and the capacities have been ramped up to meet the needs of growing production volumes in Kazakhstan.

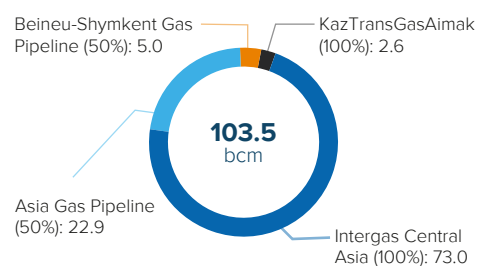
Oil transportation, mln tonnes



57%

of oil transportation volumes in Kazakhstan

Gas transportation, bcm



79%

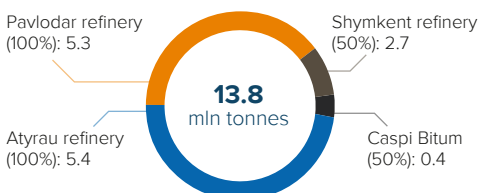
of gas transportation volumes in Kazakhstan

®Though KMG's share is 90%, KMG reports for 100%.

Downstream: fully modernized downstream platform with a leading position in the core market

- Active investment phase in this segment has been completed, refining depth and production yield for light petroleum are increased.

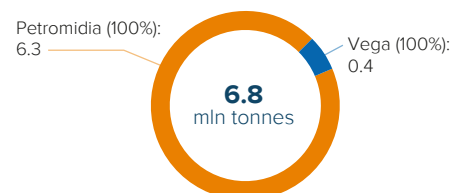
Kazakhstan refineries volumes, mln tonnes



81%

share of total oil refining in Kazakhstan

Romanian refineries volumes, mln tonnes



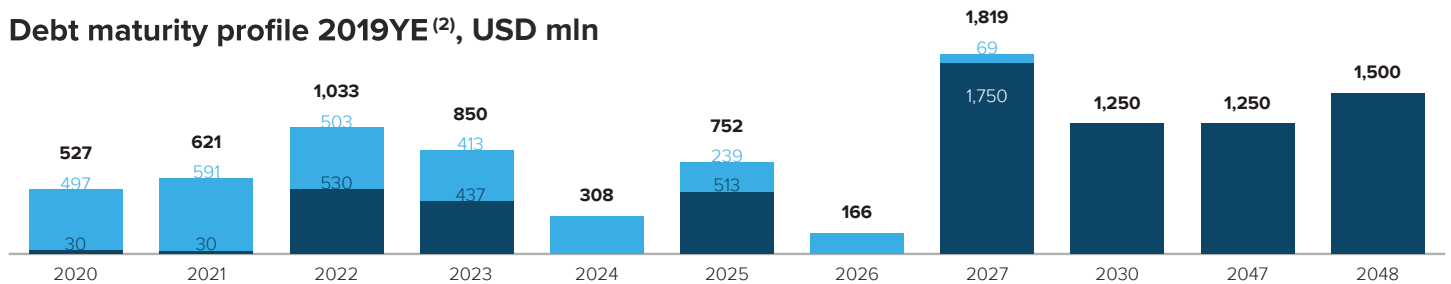
Solid financial performance

USD mln	2015	2016	2017	2018	2019
Revenue	4,912	5,435	14,701	20,255	17,915
EBITDA	(669)	1,259	3,369	4,947	5,126
FCF	(1,798)	2,459	1,066	1,206	1,537
Capex (on accrual basis)	2,813	1,622	2,051	1,820	1,320
Net debt	4,300	2,885	4,062	5,661	6,171
Net debt/EBITDA	(6.43)	2.29	1.21	1.14	1.20

KMG credit ratings

Rating	Moody's	Fitch	S&P
	Baa3 (positive)	BBB- (stable)	BB (negative)

Debt maturity profile 2019YE⁽²⁾, USD mln



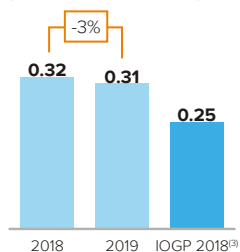
⁽²⁾ Loans includes credit lines, government loans, overdrafts, trade financing. Debt maturity profile does not reflect guarantees and carry financing. As of 31 December 2019.

■ Bonds ■ Loans

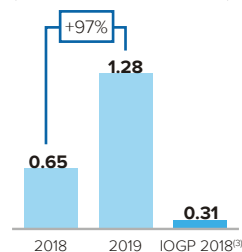
Robust corporate governance and ESG commitment

- 9 members in BoD including 4 INEDs.
- Experienced executive management team with over 20 years of relevant experience.

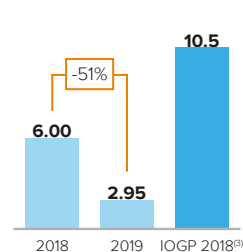
Lost time incident rate, (per 1 mln man hours)



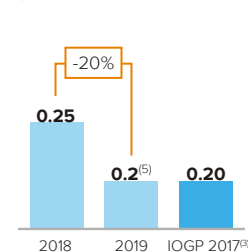
Fatal Accident Rate, (per 100 mln man hours)



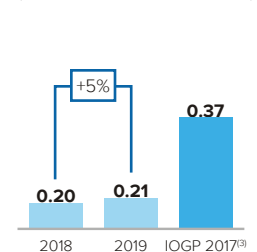
APG flaring intensity (t per kt of HC production)⁽³⁾



SOx emissions rate (t per kt of HC production)⁽³⁾



NOx emissions (t per kt of HC production)⁽⁴⁾



⁽³⁾IOGP average.

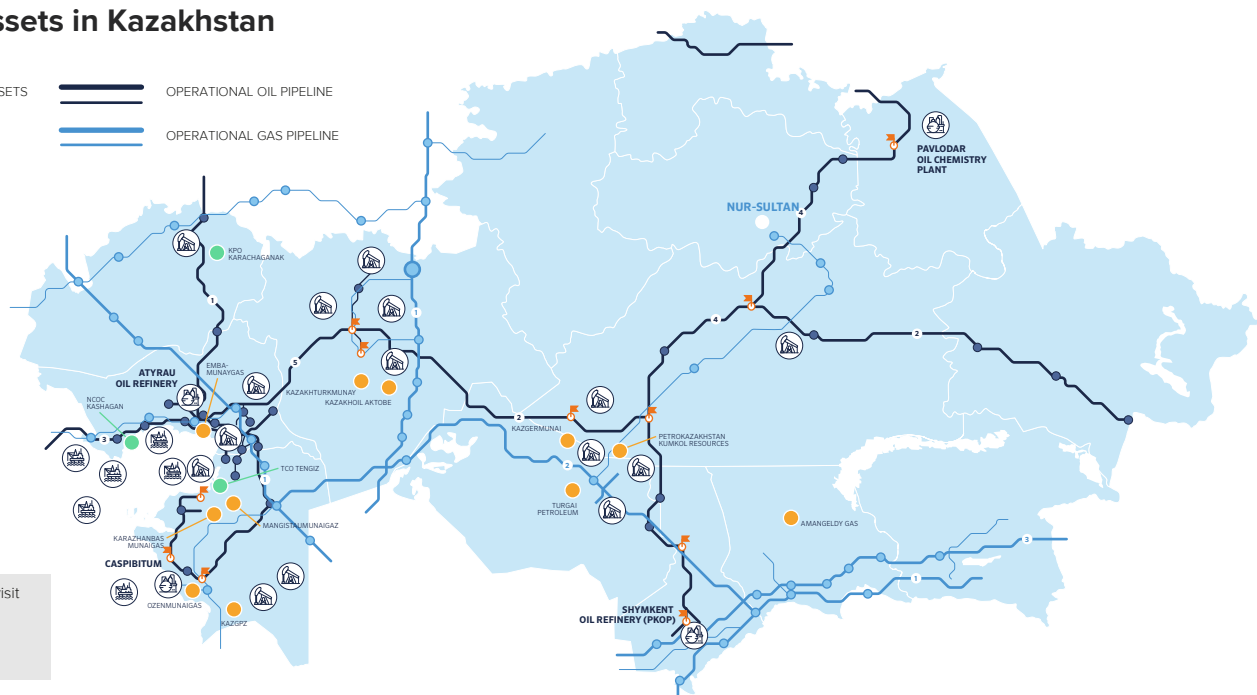
⁽⁴⁾Tons per 1,000 tons of raw hydrocarbon production.

⁽⁵⁾Previously released figures disclosed in the Company's press-releases were calculated based on preliminary data.

Geography of assets in Kazakhstan

- OPERATING PRODUCTIONS ASSETS
- MEGA PROJECTS
- OIL PUMPING STATIONS
- HEAD OIL PUMPING STATION
- COMPRESSOR STATION
- EXPLORATION AND PRODUCTION
- REFINING

- OPERATIONAL OIL PIPELINE
- OPERATIONAL GAS PIPELINE



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