

S&P Global Ratings Upgrades Halyk Bank to “BB+/B” from “BB/B”, outlook Stable

On September 17, 2021, S&P Global Ratings (“S&P”) has upgraded Halyk Bank's (“Bank”) ratings to BB+/B from BB/B, the outlook is Stable. The upgrade was based on the Bank's demonstrated resilience to adverse operating conditions, strong track record of operating performance, and significant progress in reducing nonperforming loans. S&P believes that the improving operating environment should be supportive for the Bank's progress in maintaining its asset quality metrics.

The stable outlook on Halyk reflects the S&P's expectation that the Bank will retain its market position and continue to demonstrate strong earnings capacity in the next 12-18 months.

About Halyk Bank

Halyk Bank is Kazakhstan's leading financial services group, operating across a variety of segments, including retail, SME & corporate banking, insurance, leasing, brokerage and asset management. Halyk Bank has been listed on the Kazakhstan Stock Exchange since 1998, on the London Stock Exchange since 2006 and Astana International Exchange since October 2019.

With total assets of KZT 11,002.4 bn as at 30 June 2021, Halyk Bank is Kazakhstan's leading lender. The Bank has the largest customer base and broadest branch network in Kazakhstan, with 592 branches and outlets across the country. The Bank operates in Georgia, Kyrgyzstan, Russia and Uzbekistan.

For more information on Halyk Bank, please visit <https://www.halykbank.com>

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