

# SPO of Kazatomprom shares

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Altynay Ibraimova — September 26, 2019

Yesterday Samruk-Kazyna announced its intention to sell about 6.5mn GDRs of Kazatomprom. A detailed release on the book-building procedure of KAP has been posted on its website. The final number of offered shares and the offering price will be known by the end of the bookbuilding process.

## **Our view**

The SPO has a positive effect for Kazatomprom shares due to increased liquidity due to an increase in the share of free float. We maintain our Buy recommendation with 12M TS \$16.55/share.

*Disclosure: Halyk Finance JSC is acting as coordinator of the AIX Placing and joint bookrunner of the AIX Placing.*

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