

March 1st, 2022

Press release - KMG International Group will have new chief executive officer

National Company KazMunayGas (KMG), the sole shareholder of KMG International N.V. (KMG International), made a decision on appointment of Bakhyt Kulmakhanov as Executive Director of KMG International Group. The appointment will take effect upon completion of the formal procedures.

To date, this position has been held by Beimbet Shayakhmetov, whom KMG and KMG International thank for his contribution and support from 2019 to the present.

Mr. Bakhyt Kulmakhanov was born in 1967 and graduated from Kazakh Polytechnic Institute, qualification "Mechanical Engineering" in 1991. Mr Kulmakhanov has an extensive experience working for various state bodies of Kazakhstan as well as in private companies.

"We are confident that the experience and knowledge of Mr Kulmakhanov will help to address the challenges KMG International has been facing due to the market conditions and are sure that the new CEO will continue implementing the development strategy of KMG International in the region", said Daniyar Berlibayev, Chairman of the Board of Directors of KMG International.

Fully owned by the national oil and gas company - KazMunayGas from Kazakhstan, KMG International is a company headquartered in Amsterdam (Netherlands), which owns and operates significant operations in Eastern Europe and Central Asia.

With approximately 6,000 employees, the main activities of the Group consist of major commercial operations with oil and petroleum products (trading), refining and petrochemicals, distribution (retail) and marketing, as well as other services in the field of oil, well drilling and industrial services integrated EPCM (engineering, procurement, construction and project management).

The Group operates in Romania two refineries - Petromidia Năvodari (the largest and most complex internal processing unit) and Vega Ploiești (the only producer of bitumen and hexane in Romania), but also the only petrochemical division. In addition, there is an extensive fuel distribution network in the Black Sea region, both through the Group's subsidiaries (Romania, Moldova, Bulgaria and Georgia) and through various partners in the Central and Eastern European region (Turkey, Serbia or Greece).

KMG International N.V.

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