30 April 2024

Announcement of Share and GDR Repurchase Programme

Almaty, Kazakhstan – Air Astana JSC (the "**Company**") announces that, pursuant to the decision of the Board of Directors of the Company taken on 12 February 2024, it will commence a buyback programme to purchase ordinary shares of the Company ("**Shares**") and global depositary receipts representing Shares ("**GDRs**") (the "**Programme**").

The purpose of the Programme is to meet the Company's obligations arising from its employee incentive programmes. For the first part of the Programme, the Company intends to purchase up to 4 786 800 Shares (in the form of Shares and GDRs), which currently constitutes approximately 1.3% of the total number of placed Shares of the Company (including those represented by GDRs), for a maximum consideration of USD 12 million (including ancillary costs). This part of the Programme will commence on 30 April 2024 and end no later than 8 February 2025.

To implement the Programme, the Company has engaged JSC "Halyk Finance", Freedom Finance JSC and Freedom Finance Global PLC to purchase, on an execution basis only, from time to time during the Programme period (i) Shares on the JSC "Kazakhstan Stock Exchange" and the Astana International Exchange ("**AIX**"); and (ii) GDRs on the AIX, on behalf of the Company. The purchases will be executed at the prevailing market price, in accordance with the rules of the relevant exchanges and in compliance with the applicable market abuse legislation.

The Company intends to announce the results of its Programme on a regular basis. The Company will also announce if other brokers are engaged or if the Programme is extended to the London Stock Exchange.

This announcement does not constitute, or form part of, any offer or any solicitation of an offer for securities in any jurisdiction. None of the Company or any brokers engaged by the Company for the purposes of the Programme or their affiliates (or their respective directors, employees, agents or advisors) makes any recommendation as to whether or not shareholders or holders of GDRs should sell any or all of their Shares or GDRs. The shareholders and holders of GDRs are recommended to seek their own financial advice regarding participation in the Programme from their broker(s), investment manager(s), legal advisor(s), accountant(s), custodian(s) or other appropriately authorised independent financial advisor(s). Any individual or company whose Shares and/or GDRs are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to take part in the Programme.

For further information, please visit www.airastana.com, or contact:

Air Astana	**Air Astana**	**Instinctif Partners**
Irina Martinez	Bella Tormysheva	Joe Quinlan
Head of Investor Relations	Vice-President	Vivian Lai
+7 727 258 41 36	Corporate Communications	+44 20 7457 2020
investor.relations@airastana.com	+7 727 258 41 35	airastana@instinctif.com
	media@airastana.com	

About the Company

The Company is the largest airline group in Central Asia and the Caucasus regions by revenue and fleet size. The Company operates a fleet of 51 aircraft split between Air Astana, its full-service airline that operated its inaugural flight in 2002, and FlyArystan, its low-cost airline established in 2019. The Company provides scheduled, point-to-point and transit, short-haul and long-haul air travel and cargo on domestic, regional and international routes across Central Asia, the Caucasus, the Far East, the Middle East, India and Europe. In 2023, Air Astana was recognised eleven times in a row as the "Best Airline in Central Asia and CIS" at the Skytrax World Airline Awards and received a five-star rating in the major airline category by the APEX. FlyArystan was also awarded the Skytrax Award for "Best low-cost carrier in Central Asia and CIS" for the first time, and is one of the twelve Skytrax 4-Star airlines globally. The Company is listed on the Kazakhstan Stock Exchange, Astana International Exchange and London Stock Exchange (ticker symbol: AIRA).