

**AGENCY OF THE REPUBLIC OF KAZAKHSTAN
ON REGULATION AND SUPERVISION
OF FINANCIAL MARKET
AND FINANCIAL ORGANIZATIONS**

**PRESS RELEASE № 222
Measures taken by BTA Bank, JSC
under Restructuring Plan**

On 31 August, 2010, the Board of the Agency on regulation and supervision of financial market and financial organizations (“Agency”) approved the Decree № 116 ‘Concerning BTA Bank, JSC’ (“Decree”).

This Decree was issued as a result of completion by BTA Bank, JSC (“Bank”) of measures under the Restructuring Plan of the Bank (contained in the Information Memorandum as of 1 May, 2010). The Restructuring Plan was approved at the meeting of the Bank’s competitive creditors on 28th of May, 2010 (“Restructuring Plan”).

Owing to taken measures, it was ensured the Bank’s financial stability in whole. In particular, the Bank’s equity reached the level set by the Agency. According to reports submitted to the Agency: as of 27 August, 2010 the Bank’s regulatory capital totaled KZT 286 135 332 thousand (the Bank had negative equity during the period from June 2009 till August, 2010).

Improvement in financial health of the Bank was reached mainly by partially writing off the Bank’s debt by creditors and conversion of the Bank’s debts into ordinary shares.

The Agency points out that the fact of fulfillment of conditions of the Restructuring Plan was confirmed by the Creditors Committee.

Taking into the account the above, on 31 August, 2010, the Agency sent to Almaty Specialized Financial Court an application on completion of the Bank’s restructuring.