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# Freedom Holding Corp. Enters Into Agreement to Acquire Travel Platforms

*Acquisition of Aviaata and Chocotravel Will Bolster Online Services*

ALMATY, Kazakhstan & NEW YORK--(BUSINESS WIRE)-- Freedom Holding Corp. (Nasdaq: FRHC), a diversified multi-national financial services firm, has entered into an agreement to acquire the Aviaata and Chocotravel service platforms from Chocofamily Holding LLP, the company announced today. The acquisition, which is subject to certain conditions, is expected to close before the end of the year.

Aviaata/Chocotravel is one of the largest online travel agencies in Kazakhstan. The purchase price is \$32.3 million.

“We are building a full-fledged ecosystem of digital services for our clients, so the acquisition of Aviaata and Chocotravel digital service platforms is a logical contribution to our group’s development,” said Timur Turlov, Freedom CEO. “This integration will allow us to interact with more than one million air travelers in Kazakhstan, who are an economically active category of the population. Through efficient communications with current customers of these service platforms, Freedom will be able to achieve significant synergies in attracting new customers to our banking platform and to integrate the Aviaata and Chocotravel services into the payment system and insurance companies of our group.”

Freedom noted that there is a positive trend in air and rail travel in Kazakhstan, both for domestic and international destinations. During 2022, airlines in Kazakhstan flew 11 million passengers, a record number for the country, which is 17% higher than 2021.

“Last year, we revised Choco Holding Company’s strategy and decided to focus only on delivery projects and business advertising technology projects,” said Nikolai Mazentsev, Chief Executive Officer of Choco. “Since then, we have sold Lensmark.kz (an online lens store) and ioka.kz (a payment system). Today we are pleased to announce the sale of the Aviaata and Chocotravel merged company. This is a win-win deal. For us, this is an opportunity to redeem 100% of Choco’s private and public debt and to provide funds for the further development of strategically important projects for Choco. For Freedom, this is strengthening their ecosystem with a strong product and with an active userbase totaling more than 1 million people.”

## **About Freedom Holding Corp.**

Freedom Holding Corp., a Nevada corporation, is a financial services holding company conducting retail financial securities brokerage, investment research, investment counseling, securities trading, investment banking and underwriting services, mortgages, insurance, and consumer banking through its subsidiaries under the name of Freedom Finance in Europe and Central Asia. Through its subsidiaries, Freedom Holding Corp. employs more than 2,900

people and is a professional participant in the Kazakhstan Stock Exchange, the Astana International Exchange, the Ukrainian Exchange, the Republican Stock Exchange of Tashkent, and the Uzbek Republican Currency Exchange and is a member of the New York Stock Exchange and the Nasdaq Stock Exchange.

Freedom Holding Corp. is headquartered in Almaty, Kazakhstan, and has a presence through its subsidiaries in 14 countries, including Cyprus, the United States, Uzbekistan, the United Kingdom, and Germany.

Freedom Holding Corp.'s common shares are registered with the United States Securities and Exchange Commission and are traded in the United States on the Nasdaq Capital Market, operated by Nasdaq, Inc.

To learn more about Freedom Holding Corp., visit [www.freedomholdingcorp.com](http://www.freedomholdingcorp.com).

### **About Choco Holding Company**

Choco Holding Company is one of the largest IT companies in Kazakhstan, which started its operations in 2011 by launching the first coupon service in Kazakhstan, Chocolife.me. In 2012, they launched the Lensmark.kz contact lens delivery service platform and Chocomart.kz online hypermarket. In 2013, the holding company launched another project - the country's first food delivery service from Chocofood.kz restaurants. In 2014, the holding company's portfolio included the air-rail ticket online sale project- Chocotravel.com. In 2017, the holding company's portfolio was increased by the IDoctor.kz doctor search service project. In 2018, there was the launch of the Rakhmet service project, which changed its products and its name in 2021, and the application became known as Choco. In 2020, the holding company launched the 15-minute ultra-fast food delivery project - Choco Nearby, being an ultra-fast food delivery pioneer in Kazakhstan. In 2021, Choco Delivery project (courier express city delivery ) was launched, operating in all major cities of Kazakhstan. In 2022, Choco merged all of its services into one Choco superapp. Choco portfolio currently includes Chocofood.kz, Chocolife.me, IDoctor.kz, Choco Nearby, Choco Delivery, Digital Restaurants, Choco superapp.

**Aviata.kz** is a Kazakhstan online air-rail ticket-selling platform, founded in 2013. In 2018, the company merged with Chocotravel.com. In 2019, the Chocofamily holding company increased its interest in the “Aviata/Chocotravel” merged company to 100%.

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