

February 28, 2022



Freedom Holding Corp. Subsidiary Receives Approval to Acquire Insurance Companies

ALMATY, KAZAKHSTAN / ACCESSWIRE / February 28, 2022 /Freedom Holding Corp. (NASDAQ:FRHC) (the "Company") announced today that JSC Freedom Finance, a Company subsidiary, has received regulatory approval from the Board of the Agency of the Republic of Kazakhstan for the Regulation and Development of the Financial Market, to become an insurance holding company. The receipt of regulatory approval paves the way to complete the acquisitions of Insurance Company Freedom Finance Insurance JSC and Life Insurance Company Freedom Finance Life JSC announced in December 2021. The acquisitions are scheduled to be completed prior to the Company's fiscal year end at March 31, 2022.

Sergey Lukyanov, Freedom Finance JSC Management Board Chairman, stated, "Receiving insurance holding company approval from the Kazakhstan government will allow us to further expand our consumer financial services with a line of popular insurance products. We expect the insurance companies will bring new opportunities to create synergies with our commercial banking and retail brokerage businesses in Kazakhstan, as we continue to expand our portfolio of assets dedicated to providing our clients high quality services delivered via convenient state of the art technologies."

About Freedom Finance Life

Insurance Company Freedom Finance Life JSC is a life insurance company providing online insurance products covering life, medical, travelers' insurance and lenders insurance. The company has more than 397,000 clients in Kazakhstan and holds approximately 50% market share of all air travel insurance issued in Kazakhstan. The company has been assigned "B" level rating by S&P Global Ratings and a long-term credit rating by "kzBBB-"national scale: Outlook - "Positive."

About Freedom Finance Insurance

Insurance Company Freedom Finance Insurance JSC is a leader of online insurance in Kazakhstan. The company offers its customers an online solution and conveniently located kiosks to acquire government mandated auto insurance policies and extended auto casualty coverage. The company has been assigned "B" level rating by S&P Global Ratings and "kzBB+" national scale rating: Outlook - "Stable." In 2021 the company received awards for Best Online Insurance Company Kazakhstan, Best General Insurance Company Kazakhstan and Best Auto Insurance Company Kazakhstan from the Global Banking and Finance Awards.

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 and consumer banking through its subsidiaries under the name of Freedom Finance in Europe and central Asia. Through its subsidiaries the Company employs more than 2,900 persons and is a professional participant in the Kazakhstan Stock Exchange, Astana International Exchange, Moscow Exchange, Saint-Petersburg Exchange, Ukrainian Exchange, Republican Stock Exchange of Tashkent, Uzbek Republican Currency Exchange and is a member of the New York Stock Exchange and Nasdaq Stock Exchange. The Company is headquartered in Almaty, Kazakhstan, with administrative office locations in Russia, Cyprus, and the United States.

Company 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.

Cautionary Note Regarding Forward-Looking Statements

This release contains "forward-looking" statements. All forward-looking statements are subject to uncertainty and changes in circumstances. In some cases, forward-looking statements can be identified by terminology such as "anticipate," "create," "expand," "expect," "new," "paves," "scheduled," and "will," or the negative of such terms or other comparable terminology used in connection with any discussion of future plans, actions and events. Forward-looking statements are not guarantees of future results or performance and involve risks, assumptions and uncertainties that could cause actual events or results to differ materially from the events or results described in, or anticipated by, the forward-looking statements. Factors that could materially affect such forward-looking statements include certain economic, business, and regulatory risks and factors identified in the Company's periodic and current reports filed with the Securities and Exchange Commission. All forward-looking statements are made only as of the date of this release and the Company assumes no obligation to update forward-looking statements to reflect subsequent events or circumstances. Readers should not place undue reliance on these forward-looking statements.

Website Disclosure

Freedom Holding Corp. intends to use its website, <https://ir.freedomholdingcorp.com>, as a means for disclosing material non-public information and for complying with United States Securities and Exchange Commission Regulation FD and other disclosure obligations.

Contact: usoffice@freedomholdingcorp.com

SOURCE: Freedom Holding Corp.

View source version on accesswire.com:

<https://www.accesswire.com/690593/Freedom-Holding-Corp-Subsidiary-Receives-Approval->

[to-Acquire-Insurance-Companies](#)