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Freedom Holding and MKM Holdings Announce Mutual Termination of Acquisition

ALMATY, KAZAKHSTAN and STAMFORD CT / ACCESSWIRE / April 1, 2022 Freedom Holding Corp. (NASDAQ:FRHC) ("Freedom Holding") and MKM Holdings LLC ("MKM Holdings") today announced that they have mutually agreed to terminate the previously announced acquisition of MKM Partners LLC ("MKM Partners") by Freedom Holding from MKM Holdings due to business and market conditions arising from international geopolitical conditions.

"We were excited about the synergies that would have benefitted our clients and employees through the acquisition of MKM Partners by Freedom Holding, a vibrant and growing financial services firm with offices throughout Europe and Asia. The current global turmoil and the strong international reaction to the conflicts have caused many companies to reevaluate their expansion plans and pending deals." stated a Member of the MKM Management Committee.

Timur Turlov, CEO of Freedom Holding stated, "Although we have had funding in place and been working to complete regulatory approvals, we have agreed to terminate the purchase of MKM Partners, LLC, to allow it to remain an independent firm in the current geopolitical environment. Nevertheless, we remain committed to exploring other opportunities in the U.S. market in pursuit of our corporate goal of becoming a premiere international financial services firm."

About MKM Holdings and MKM Partners

MKM Holdings LLC is the sole owner of MKM Partners LLC, an institutional equity research, sales and trading firm headquartered in Stamford, Connecticut with additional offices in Boston, Chicago, New York City, San Francisco, Los Angeles, Dallas, Austin, and Houston. MKM Partners combines high-impact fundamental analysis with macroeconomics, technical insights, derivatives strategies, event-driven commentary, alternative research, and first-rate execution. With over 1,000 institutional clients and one of the largest trading floors in the U.S., the firm has trade execution abilities in both global equity markets and in U.S. options markets.

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, Freedom Holding employs more than 2,900 people 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 member of the New York Stock Exchange and Nasdaq Stock Exchange. Freedom Holding is headquartered in Almaty, Kazakhstan, with administrative office locations in Russia, Cyprus, and the United States.

Freedom Holding'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.

Cautionary Note Regarding Forward-Looking Statements

This release includes statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under applicable securities laws, including the United States Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements can be identified by terminology such as "action," "becoming," "building," "committed," "continuing," "expand," "goals," "lasting," "remain," "view," and "will," or the negative or other derivations of such terms or other comparable terminology used in connection with any discussion of future plans, actions, events or anticipated outcomes. These forward-looking statements include, but are not limited to, statements regarding Freedom Holding's corporate goals and expansion. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. You should carefully consider the risks and uncertainties described in the periodic reports Freedom Holding files with the Securities and Exchange Commission (the "SEC"), including under the heading "Risk Factors." There may be additional risks that Freedom Holding presently does not know or that it currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Freedom Holding's expectations, plans or forecasts of future events and views as of the date of this press release and it is possible that subsequent events and developments may cause its assessment to change. While Freedom Holding may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Freedom Holding's assessment as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the 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 SEC Regulation FD and other disclosure obligations.

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