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# Freedom Holding Corporation Receives Regulatory Approval for Corporate Restructuring in Kazakhstan

*News follows Freedom Holding's agreement to sell Russian Businesses*

**New York, NY and Almaty, Kazakhstan (November 1, 2022)** – Freedom Holding Corp. (Nasdaq: FRHC) today announced that it has received regulatory approval in Kazakhstan to transfer ownership of several of the company's subsidiaries in Kazakhstan to the U.S. holding company.

The subsidiaries, which are being transferred from IC Freedom Finance (Russia), are JSC Freedom Finance, JSC Bank Freedom Finance, JSC Freedom Finance Insurance, JSC Freedom Finance Life and JSC London-Almaty.

The receipt of regulatory approval paves the way to complete the company's corporate restructuring announced in a May 31, 2022, 10-K report, and is a step toward the completion of the sale of the company's Russian subsidiaries, as announced in an October 19, 2022 10-Q report.

The Kazakhstan transaction is expected to be finalized in November.

## **About Freedom Holding:**

Freedom Holding Corp. provides financial services, retail financial securities brokerage, investment counseling, securities trading, investment banking and underwriting services through its subsidiaries. The company is incorporated in Nevada and is headquartered in Almaty, Kazakhstan. The company has a presence in 14 countries, including Cyprus, the United States, Uzbekistan, the United Kingdom, and Germany. The company's shares are traded on the Nasdaq Capital Market under the ticker FRHC.

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