

Uniting local knowledge and experience with international expertise, Visor Capital provides the full range of professional investment banking services and advice, including Corporate Finance, Sales & Trading and Research, to domestic and international clients.

Our first-class team of professionals with a reputation for innovation, excellence and integrity has also been mandated for some of the largest upcoming transactions in Kazakhstan and Central Asia.

Visor Capital's team is experienced in coordinating complex international transactions that are tailored to the requirements of each client's individual preferences.

Investment Banking

Our Investment Banking team acts as adviser to leading domestic and regional companies in Kazakhstan and across the CIS, as well as many multinational companies in Europe, Asia and the U.S. on a wide array of market transactions, including:

- Equity Capital Markets
 - Domestic and international IPOs
 - Cross-border stock exchange listings utilizing ADRs and GDRs
- Mergers & Acquisitions
- Debt Capital Markets
- Advisory Services
 - Corporate restructuring
 - Privatisations

Some Visor Capital transactions:

Kazakhstan 2010 Banking



Lead manager of domestic bond issue
KZT 15 billion

Kazakhstan 2008 Banking



Exclusive financial
50.1% stake in Bank
CenterCredit
USD 1.2 billion

Kazakhstan 2009 Telecom



Lead manager of domestic bond issue
KZT 46 billion

Kazakhstan 2006 Oil and Gas



Lead manager for the Initial Public Offering and dual listing
USD 2.3 billion

For Investment Banking enquiries, please contact:

Stefan Scholz
sts@visocap.com

Sales and Trading

Our international team has strong relationships with the emerging market investment community, domestic and international clients, and all major international investment banks.

As a registered broker/dealer in Kazakhstan and authorized and regulated by the FSA in London, Visor Capital facilitates trading and liquidity in Central Asian and international stocks by providing quick and easy access to capital markets:

- Domestic and international markets
- Equity and debt markets

Visor Capital's international team has established relationships with large international money managers and local investors, allowing our equity professionals to bring a wide range of services to our clients, including:

- Trade execution of debt, equity and derivative securities
- Settlements

Visor Capital effects global distribution of research to qualified institutions with focus on the UK, Russia and Asia. US distribution through Auerbach Grayson, a leading broker specializing in non-US equities.

For sales enquiries, please contact:

Stefano Resegotti
str@visocap.com

Research

A dedicated team of local and international experts cover markets and industries to provide full range of research services to domestic and international institutional investors:

- 30 companies under coverage
- Industry sector reports
- Specific company updates
- Daily Update on Central Asian investment news
- Macroeconomic and geopolitical reports
- Research on Central Asian assets with a core focus on Kazakhstan, Mongolia and Georgia
- Central Asian country research coverage

Industry sector coverage, including:

- Oil & Gas
- Metals & Mining
- Financial Institutions
- Telecommunications
- Utilities
- Building materials

Our research team also provides tailored reports for clients to help evaluate specific investment opportunities.

For research enquiries, please contact:

Jean-Christophe Lermusiaux
jcl@visocap.com



Visor Capital recent research reports:

- Economics - Paving the New Silk Road (May 2010)
- Kazakhmys - Still a BUY (June 2010)
- Kazakh banks stuff their mattresses (April 2010)
- Kazakhstan Kagazy - Doubts over debt restructuring (June 2010)
- ENRC - Waiting for high quality M&A (June 2010)
- Economics - Central Asia (April 2010)
- KMG EP - One down, one to go (April 2010)

Almaty

JSC "VISOR Capital"

Esental Tower
12th floor, 77/7 Ai-Farabi Avenue
Almaty 050040 Kazakhstan

Tel.: (+7) 727 356 0777
Fax: (+7) 727 356 0778

London

Visor Capital (UK) Ltd.

125 Old Broad Street
London EC2N1AR
United Kingdom

Tel.: (+44) 203 192 5632
Fax: (+44) 203 170 6259

Beijing

Beijing representative office (under formation)

Temporary address:
Tower W1, Oriental Plaza
Beijing 100738 China

Tel.: (+86) 1 343997 4541