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News Release

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San Diego Conference Targets New Business Opportunities in Kazakhstan

WASHINGTON, June 20, 2005 - New business opportunities in Kazakhstan will be presented to companies from California and the rest of the United States, as well as Canada and Mexico, at a major trade and investment conference at the Hotel del Coronado in San Diego, CA, on September 8-9, 2005.

The conference, “KAZAKHSTAN Industrial and Innovation Strategy: New Business Opportunities,” is organized by the Embassy of the Republic of Kazakhstan in cooperation with the U.S.-Kazakhstan Business Association, the Asia Society, Caspian Investor, San Diego World Trade Center and with support of U.S. Chamber of Commerce. Congressman Darrell Issa (R-CA), who represents a San Diego district in the U.S. House of Representatives will be a featured speaker.

“One of my responsibilities as a Member of Congress is to help expand U.S. export opportunities and the new high-paying jobs increased trade provides,” said Rep. Darrell Issa. “Kazakhstan is an emerging market and I would like to see the U.S. presence in their marketplace grow with their economy. I also look forward to the opportunity to meet the many San Diego business leaders who will attend the conference.”

Kazakhstan, one of the world’s fastest growing market economies, a major oil producer and the economic powerhouse of Central Asia, is eager to diversify its economy and develop its great potential in new technologies. The goal of *Kazakhstan’s Industrial Innovation Strategy 2003-2015* is diversification of the economy by developing non-extraction industries through technological innovation. Over one billion dollars per year is

planned to implement the Strategy, of which the government of Kazakhstan will contribute \$260 million annually.

The conference will provide U.S. businesses a chance to explore firsthand the new opportunities Kazakhstan has to offer, mix and mingle with key Kazakh government and business decision makers, open channels of communication, and develop business relationships. During breakout sessions US companies will be able to conduct a meaningful dialogue with Kazakh officials. The conference agenda will include briefings from senior officials on Kazakhstan's priorities in using advanced technologies to diversify the economy. It will feature updates on Kazakhstan's business environment, government support of emerging technology sector, investment projects supported by the newly established development institutions, tax incentives, as well as success stories from US companies who are operating in Kazakhstan now.

Sauat Mynbayev, Kazakhstan's Deputy Prime Minister and Minister of Industry and Trade, will lead Kazakhstan's delegation, which will include Minister of Foreign Affairs Kassymzhomart Tokaev, Minister of Energy and Mineral Resources Vladimir Shkolnik, Minister of Transport and Communications Kazhurat Nagmanov, and Minister of Health Yerbolat Dossayev, as well as leaders of largest government and private companies.

Minister Mynbayev said: "This conference will present some unique opportunities for business cooperation with Kazakhstan for companies from California and the rest of the United States. Information technologies, telecommunications, pharmaceuticals and biotechnology, and, of course, energy and petroleum chemistry, are just a few of the industries in Kazakhstan where American business experience and capital are needed and will be welcome. We hope the conference will give a head start for many promising projects in these areas."

Kanat Saudabayev, Kazakhstan's Ambassador to the United States, noted: "We are excited about the upcoming presentation of Kazakhstan, the economic leader of Central Asia, in California, one of the world's largest economies. I am sure after the conference not only the economic cooperation will expand, but our friendship will grow stronger."

"Business people need to know more about the opportunities that Kazakhstan offers," said Robert L. Parker, Chairman, Parker Drilling Company of Tulsa, Okla., and Chairman of the U.S.-Kazakhstan Business Association. "There is much potential for non-energy businesses to expand and grow in Kazakhstan."

The U.S. is the largest investor in Kazakhstan and accounts for US\$11 billion in foreign direct investment, mostly in the country's oil sector, since its independence in 1991.

The Embassy of Kazakhstan is pleased to arrange one-on-one meetings with Kazakh senior officials and business executives during the conference for registered participants on a first come first served basis.

For more information on the conference please visit www.jmkcontact.com or call Ms. Julia Karpeisky at 202 857 9736. Media enquiries should be directed to Roman Vassilenko at info@kazakhembus.com.

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