

UROS Group and Samruk-Kazyna Invest LLP to establish Joint Venture entity in the Republic of Kazakhstan

· High-level IoT technology and funding agreement

13th December, 2018 - Oulu/Astana. UROS Group and Samruk-Kazyna Invest LLP today announced that they have signed a framework contract of intention to establish a Joint Venture entity in the Republic of Kazakhstan. Building on the leading IoT technology of UROS, and the local relationships of Samruk-Kazyna Invest LLP, the joint venture will target public and private organizations' digital transformation needs in the fields of Smart Cities, Smart Water, Oil & Gas, and Metal & Mining.

Both parties expect the Joint Venture to be an important mechanism in improving business competitiveness in the Republic of Kazakhstan, and for it to provide a basis for developing close commercial relationships and increasing the amount of bilateral investments and high-level IoT technology development.

"The partnership is a solid strategic fit, leveraging both parties' respective strengths. Samruk-Kazyna Invest LLP is a minor stakeholder in a number business and economic areas in Kazakhstan, and the relationship with them represents the beginning of a significant expansion for UROS' presence in Kazakhstan and Central Asia and reflects the new momentum to Kazakh-Finnish mutually beneficial economic cooperation", says UROS Group CEO Jerry Raatikainen. "

"We are pleased to partner with the leading global IoT company UROS in this proposed Joint Venture for the digitalization journey of the Republic of Kazakhstan. This partnership supports the state program Digital Kazakhstan and will span across various industries. Coinciding with the Joint Venture signing ceremony, UROS also signed a Memorandum of Understanding with the Mayor of Aktobe region regarding the implementation of UROS IoT technologies in one of the most industrial areas of Kazakhstan", says Mr. Abdymomunov Nurzhan, CEO of Samruk-Kazyna Invest LLP.

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UROS provides turnkey IoT and global connectivity solutions for a broad range of vertical industries, mobile operators, corporates and consumers through its IoT platform. UROS' award-winning technology is developed in-house and holds several patents globally. Headquartered in Oulu, Finland, UROS was recently named the fastest growing company in the country. For additional information visit uros.com.