



Kyivstar and VEON Fulfill Commitment to Invest \$1 Billion Investment Program in Ukraine, Exceeding Target by 30%

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Multi-year infrastructure and digital services investment strengthens Ukraine's connectivity, energy resilience and digital economy

DUBAI, United Arab Emirates and KYIV, Ukraine and NEW YORK, April 29, 2026 (GLOBE NEWSWIRE) -- Kyivstar Group Ltd ("Kyivstar") (Nasdaq: KYIV; KYIVW), the parent company of JSC Kyivstar, Ukraine's leading digital operator and part of VEON Group (Nasdaq: VEON), announced the completion of a multi-year investment program in Ukraine totaling \$1.3 billion, exceeding its 2023-2027 investment commitment by 30 percent ahead of schedule. The investment program expanded Ukraine's telecommunications infrastructure, digital services ecosystem and energy resilience capabilities.

Kyivstar's investments been focused on safeguarding and expanding Ukraine's connectivity backbone while enhancing resilience amid ongoing military conflict. These investments included the continued expansion and modernization of mobile coverage, introducing Starlink Mobile direct-to-device satellite connectivity, accelerated deployment of high-speed fixed connectivity through Kyivstar's network and significant investments in backup power and energy -resilience solutions to maintain service continuity during disruptions.

In parallel, Kyivstar deployed capital to expand its digital ecosystem through strategic acquisitions. This included the acquisition of Uklon, Ukraine's leading ride -hailing and delivery platform; Tabletki.ua, one of the country's most widely used digital healthcare platforms for finding, comparing and reserving medicines nationwide; and SUNVIN 11, a solar power company representing Kyivstar's first investment in renewable energy and a strategic step toward greater energy resilience. Together, these assets strengthen Kyivstar's position as a multi -service digital operator while supporting Ukraine's broader digital and energy transformation.

"Keeping Ukrainians connected during wartime while continuing to build for the future is our core mission," **said Oleksandr Komarov, CEO of Kyivstar.** "We have invested in the network, energy resilience and digital platforms that serve millions of people and businesses every day. Delivering USD 1.3 billion in investments for our nation reflects the dedication of our teams and our confidence in Ukraine's digital future."

VEON and Kyivstar invested a total of \$1.3 billion between 2023 and April 2026, representing 130% of the USD 1 billion investment commitment for the 2023–2027 period. The companies initially announced a three-year, USD 600 million commitment in 2023 and subsequently broadened that into a five-year, USD 1 billion program spanning connectivity, digital services, energy resilience, strategic acquisitions and social contributions.

About Kyivstar Group Ltd.

Kyivstar Group Ltd. ("Kyivstar") is a Nasdaq-listed holding company that operates JSC Kyivstar, Ukraine's leading digital operator and the first Ukrainian company to list on a U.S. stock exchange. Kyivstar's companies provide a broad range of connectivity and digital services, including mobile and fixed-line voice and data, ride-hailing, e-health, digital TV, and enterprise solutions such as Big Data, cloud, and cybersecurity.

For more information, please visit <https://investors.kyivstar.ua>.

Nasdaq tickers: KYIV; KYIVW

About JSC Kyivstar

JSC Kyivstar is Ukraine's leading digital operator, serving more than 22.4 million mobile customers and over 1.2 million home internet fixed line customers as of December 31, 2025. The company provides services using a wide range of mobile and fixed technologies, including 4G, Big Data, cloud solutions, cybersecurity services, digital TV and more.

JSC Kyivstar is wholly owned by Kyivstar Group Ltd. (Nasdaq: KYIV; KYIVW), the first Ukrainian company to have its shares traded on the U.S. stock exchange Nasdaq.

The company contributes to overcoming the challenges of wartime and, over the past three years, has allocated over UAH 4.4 billion to support the Defense Forces, its subscribers and the implementation of social projects. JSC Kyivstar has operated in Ukraine for 28 years and is recognized as the largest taxpayer in the digital communications market, a top employer and a socially responsible company.

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Disclaimer

This press release contains “forward-looking statements,” as the phrase is defined in Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements include, but are not limited to, statements relating to, among other things, expectations regarding management plans and the ability to successfully execute Kyivstar Group’s strategic plans, operating results, targets or financial positions. There are numerous risks and uncertainties, many of which Kyivstar cannot predict with accuracy or even anticipate and which could cause actual results and performance to differ materially from those expressed by such statements, including risks relating to Kyivstar’s ability to achieve anticipated results and business objectives, among others discussed in the section entitled “Risk Factors” included in the Kyivstar’s annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) on March 16, 2026, as amended and supplemented from time to time, and in any other subsequent filings with the SEC by Kyivstar. Kyivstar disclaims any obligation to update or revise any forward-looking statements contained in this press release, other than to the extent required by applicable law.

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