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PRESS RELEASE

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**NAIROBI SECURITIES EXCHANGE BOARD  
APPOINTS NEW CHAIRMAN**

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Nairobi, July 13, 2020

The Board of Directors of the Nairobi Securities Exchange (NSE) Plc. has today appointed Mr. Kiprono Kittony, EBS as the new Chair of the Board, effective from July 13, 2020.

Mr. Kittony holds both a Bachelor of Commerce (B.Com) and a Bachelor of Laws (LL.B) degree from the University of Nairobi and a Global Executive MBA from the United States International University (USIU).

Mr. Kittony was appointed as a Board Director of the NSE on May 30, 2018. He is the immediate former National Chairman of the Kenya National Chamber of Commerce & Industry (KNCCI), the premier business membership organization in Kenya. He is an established entrepreneur and business leader having served in several capacities including being the immediate past Chairman of the Media Owners Association, an influential lobby group of Kenyan media. During his seven year tenure at the KNCCI, he was widely credited with revitalizing the organization through a series of transformative initiatives that placed the Chamber at the forefront in terms of shaping national trade and general economic policy.

He serves as the chair of the Credit Reference Bureau Kenya Limited, AAR Insurance Limited, Mtech Limited and Radio Africa Group (which he co-founded in 2000). He also serves on the Business Advocacy Fund, and also sits on the advisory council of the International Fund for Health in Africa (IFHA) an Amsterdam based private equity fund and is one of two representatives in the Global Council of the World Chambers Federation.

Mr. Kittony, takes over from Mr. Samuel Kimani who stepped down as Chair of the Board on July 13, 2020 after holding the position for four years. He remains on the Board as an Independent Non-Executive Director for one more year. During his tenure, Mr. Kimani, successfully steered the Company as it achieved various milestones under the 2015-2019 Strategic Plan, including the upgrade of the Equities Trading System, launching of new market segments including the Derivatives Market, the Green Bond Market, Ibuka and the launch of the world's first mobile traded Government Infrastructure Bond; M-Akiba. He also steered the process of the Company's formulation of the 2020-2024 Strategic Plan.

Speaking on behalf of the Board, Mr. Kimani, noted, *“After a thorough process, the Board of Directors has today appointed Mr. Kittony as the next Chairman of the NSE. His leadership skills, experience and wealth of knowledge will be instrumental in driving NSE’s 2020-2024 Strategic Plan aimed at deepening the Kenyan Capital Markets and growing the NSE to be the investment partner of choice in Africa. Speaking on his appointment, Mr. Kittony noted, “I am very honored and privileged to be appointed as the next Chairman of the leading Securities Exchange in East and Central Africa. I salute the outgoing Chairman and will build on his excellent stewardship.”*

In addition, the board announced that Mr. Bob Karina, will continue as the Vice Chairman of the NSE Board of Directors for the next one year.

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## **About NSE**

The Nairobi Securities Exchange (NSE) is the principal securities exchange of Kenya. Besides equity securities, the NSE offers a platform for the issuance and trading of debt securities. The NSE is a member of the African Securities Exchanges Association and the East African Securities Exchanges Association. It is a full member of the Association of Futures Markets and the World Federation of Exchanges, and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative.

## **FOR MORE INFORMATION PLEASE CONTACT:**

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