

**Nairobi, October 27, 2020**

## ***NSE Admits Kawsar Auto Spares Limited onto the Ibuka Program***

The Nairobi Securities Exchange (NSE) has today admitted Kawsar Auto Spares Limited onto its premium incubation and acceleration program, Ibuka.

The admission comes following a rigorous evaluation and vetting process that resulted in Kawsar Auto Spares becoming the 25<sup>th</sup> company to join the program.

Kawsar Auto Spares is a leading motor vehicle spare parts dealer in Mombasa, Kenya; specializing in automotive spare parts, automotive batteries and lubricants, for over 25 years. Its growth over the years can be attributed to its visionary and dynamic leadership which took full advantage of the technological advances made in the motor vehicle spares parts industry that propelled it to a level far beyond its competition.

Speaking during the admission ceremony, Bob Karina, NSE Vice Chairman noted, *“This enrolment is a key milestone and will commence Kawsar’s prospective listing and growth journey. The program will prepare Kawsar as it launches its next phase of growth across its various business segments and markets.”*

*“I am glad to note that since we launched the Ibuka Program, we have enrolled 24 companies across various sectors of the economy. This growth underpins the program’s attractiveness to enterprises in Kenya.”* He added.

Commenting on the admission, Ms. Zahra Gulamhusein, Kawsar Auto Spares Finance Director said, *“Partnering with Ibuka will not only help with achieving our company goals but rather provide us with exposure, quality consultancy and recognition. We are thankful for this opportunity and look forward to working towards greatness and success.”*

## About Ibuka

Ibuka is an incubation and acceleration program designed for aspirational companies with growth prospects. It will enable select Kenyan companies fast-track their developments by accessing financial advisors and consultants to help them structure their businesses, enhance visibility and get exposure among local and international investors.

## 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 and derivatives. The NSE is a member of the African Securities Exchanges Association (ASEA) and the East African Securities Exchanges Association (EASEA). It is a full member of the Association of Futures Markets (AFM) and the World Federation of Exchanges (WFE), and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE).

## FOR MORE INFORMATION PLEASE CONTACT:

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