

Nairobi, December 17, 2020

NSE LAUNCHES THE UNQUOTED SECURITIES TRADING PLATFORM

The Nairobi Securities Exchange has today launched the Unquoted Securities Platform (USP), a market infrastructure to facilitate the trading, clearing and settlement of securities of unquoted companies, following approval granted by the Capital Markets Authority.

The USP will offer issuers an opportunity to access the capital markets for long term funding through private placements whilst enjoying flexibility in listing requirements and obligations. Equally, the USP will enable companies that are not quoted and have a register of shareholders to enjoy price discovery and increase liquidity of their shares. Additionally, the platform will increase transparency as well as access to information for investors as prices will be published daily.

To trade on the USP, every investor will be required to open and maintain a USP securities trading account which shall be identified by a unique trade identification code generated by the platform. An investor shall buy or sell his/her USP securities by placing a buy or sale order through his/her USP securities dealer.

Commenting on the launch, Mr. Geoffrey Oundo, Chief executive, NSE noted, *“The launch of the USP is a testament of our continued commitment to connect capital with opportunities as anchored in our 2020-2024 strategic plan. The launch offers unlisted firms an opportunity to raise capital, expand and list on the respective segments at the Exchange.”*

“We remain dedicated to ensuring ethical market practices are maintained on the platform. As such, the NSE will conduct surveillance on all transactions or specific activities as it deems necessary,” he added.

The platform will enable unlisted commercial banks, cooperative societies and private companies access the benefits of an efficient over the counter market anchored on leading technology capabilities and resources.

-ENDS-

Notes to the Editor

About The Nairobi Securities Exchange

The Nairobi Securities Exchange (NSE) is the principal securities exchange in Kenya. It offers a world class trading facility for local and international investors and issuers looking to gain exposure to Kenya’s and Africa’s economic growth. NSE plays a vital role in the growth of Kenya’s economy through mobilization of domestic resources and international capital. The NSE is a founder member of the African Securities Exchanges Association and the East African Securities Exchanges Association. It is a full member of the World Federation of Exchanges and the Association of Futures Markets, and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE). NSE operates under the jurisdiction of the Capital Markets Authority of Kenya.

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