

Nairobi, April 9, 2021

## ***Clarification on Nairobi Securities Exchange's Stake in the Dar-es-salaam Stock Exchange***

The NSE as part of its strategic acquisitions, bought stake into DSE during its Initial Public Offering (IPO) in July 2016. Thereafter, the NSE disposed of this position given the favorable trading prices and in line with its short term investment strategy at the time. The NSE later acquired a 4.9% stake in the DSE based on the company's revised medium term strategy to invest in regional related businesses.

The NSE greatly values its continued partnership with the DSE, as a strategic alliance in our effort to both deepen and grow the regional capital markets.

Commenting on the clarification, the NSE Chief Executive Mr. Geoffrey Odundo noted, *"The NSE as a listed entity, is a business which seeks out strategic positioning locally, regionally and globally with an aim of enhancing shareholder value. Our acquisition of DSE in 2017 brought our stake to 4.9% where it still is currently. We are always looking for new opportunities to build our business and will continue to do so."*

The NSE is the leading Exchange in East Africa.

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### **Notes to the Editor**

#### **About NSE**

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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