



## PRESS RELEASE

FOR IMMEDIATE RELEASE

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**NAIROBI SECURITIES EXCHANGE OFFICIALLY  
LAUNCHES ITS INITIAL PUBLIC OFFERING (IPO)**

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**Nairobi July 23, 2014**



## Nairobi July 23, 2014

This morning the Nairobi Securities Exchange Limited officially launched its Initial Public Offering (IPO) at the Exchange on 55 Westlands Road. The Chief Guest at the Ceremony was Mr. Henry Rotich, the Cabinet Secretary for the National Treasury.

The NSE is seeking to raise Kshs.627,000,000.00 by selling up to 66,000,000 new shares at a price of Ksh 9.50 per share. The minimum number of shares available for purchase is 500 and will cost Kshs.4,750.00. Thereafter purchases are in multiples of 100 shares.

The offer which will run from Thursday July 24, 2014 and close on Tuesday, August 12, 2014 is open to domestic and international investors. Interested parties will have fourteen (14) working days to participate in the offer.

The IPO will culminate with the self listing of the NSE on the Main Investment Market Segment (MIMS) in September. After the self-listing, the NSE will join the Johannesburg Stock Exchange (JSE) as the second Exchange in Africa to demutualize and list itself.

During the Ceremony, Mr. Henry Rotich, Cabinet Secretary for the National Treasury said *“One of the key objectives of the Capital Markets Master Plan is to build on recent market reforms to address regulatory and institutional constraints in order to strengthen market infrastructure, intermediation, oversight and governance standards. The demutualization and self-listing of the NSE form part of the government’s policies to enhance governance standards and facilitate access to our markets by a wider community of investors. ”*

Mr. Edward Njoroge, Chairman of the Nairobi Securities Exchange noted, *“As Kenya and the larger East African region experiences economic development, the growth by extension accelerates the performance of our capital markets. The Nairobi Securities Exchange operates the platform on which our capital markets are based. It therefore plays a pivotal role in driving both national and regional economic success. The success of our country and the region will be mirrored both in our market and our company, the NSE. We urge all Kenyans, and other investors both far and wide, to embrace this offer with the confidence that Kenya’s growth and future success will, in many ways, be accelerated through the development of our capital markets.”*



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Mr. Njoroge urged Kenyans to journey together with the Exchange in discovery of opportunities by taking advantage of this great, investment opportunity.

Mr. Peter Mwangi, the Chief Executive of the NSE said *“NSE’s demutualization and concurrent listing comes as the Exchange celebrates its sixty years of operations. It also comes at a time the government views financial services as an enabler of growth. As international investors search for investment opportunities in East Africa and more and more Kenyans look to invest their hard earned savings for the future, the NSE will play its role in helping them discover opportunity”*.

All participating investors are required to have opened a CDS Account at the Central Depository and Settlement Corporation (CDSC), through their authorized CDS Agents and to ensure that their records are correct.

**-ENDS-**

### NOTES TO THE EDITOR

### NSE IPO CALENDAR

DATE	ACTIVITY
July 23, 2014	IPO Launch
July 24, 2014	IPO Opens
August 12, 2014	Close of IPO
September 4, 2014	Share Allotment Announcement
September 9, 2014	Self-Listing Ceremony



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**NSE IPO Joint Lead Transaction Advisors:**

Standard Investment Bank Limited, Dyer and Blair Investment Bank Limited and Renaissance Capital Kenya Limited.

**Co-Sponsoring Stockbrokers:**

ABC Capital Ltd, AIB Capital Ltd, Apex Africa Capital Ltd, CBA Capital Ltd, Francis Drummond & Company Ltd, Equity Investment Bank Ltd, Kestrel Capital (East Africa) Ltd, Old Mutual Securities Ltd, SBG Securities Ltd, Sterling Capital Ltd and Suntra Investments Ltd.

**FOR FURTHER INFORMATION PLEASE CONTACT;**

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## **ABOUT THE NAIROBI SECURITIES EXCHANGE (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 (ASEA) and the East African Securities Exchanges Association (EASEA). It is an affiliate member of the World Federation of Exchanges (WFE) and an associate member of the Association of Futures Markets (AFM).