



## PRESS RELEASE

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**Flame Tree Group shares start trading on the  
Nairobi Securities Exchange**

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**Nairobi November 6, 2014**



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Flame Tree Group today began trading (as FTG) its entire listed 162 million shares by way of introduction at the Nairobi Securities Exchange's (NSE) Growth and Enterprise Market Segment (GEMS). The new shares will trade at KES 8 per share. Flame Tree Group is the first local manufacturer to list on GEMS.

George Theobald, Chairman, Flame Tree Group says, "Flame Tree Group is an attractive stock because of its wide range of products under the plastics, cosmetics and food processing lines of business. This diversification of the Group's product portfolio helps stabilize its revenues and reduce dependency on one industry."

Flame Tree Group is a Pan-African business with manufacturing presence in six countries including Kenya, Ethiopia, Mozambique, Rwanda, Mauritius and Dubai. It was founded in 1989, now employs over 1,000 people and its turnover for FY13 was KES 1.6 billion.

The Group recently closed a successful private placement with institutional investors, which raised KES 194 million, thereby achieving the shareholder criteria for the GEMS listing.

Heril Bangera, CEO and Founder, Flame Tree Group says, "The private placement showed great institutional investor confidence in our strategy of building a truly regional and diversified consumer manufacturing Group. And the listing will give more Kenyans exposure to the growth of the business."

NSE Chairman Mr Eddy Njoroge noted, "By undertaking this listing, Flame Tree Group Holdings (FTG) has challenged non-listed companies especially those that are family owned to join them by listing on the NSE. Manufacturers, like Flame Tree Group, are critical in building a diversified Kenyan economy, and I am confident that this is the start of a long and fruitful relationship between Flame Tree Group and NSE. We are expecting more Kenyan businesses to follow them in using our capital markets to fund growth and expansion."

Flame Tree Group manufactures and owns a high value portfolio of mass market brands including, Roto Tanks, Jojo Plastics, Rino Tanks, Zoe, Cerro, Alana Skin, Siora, Happy's and Buildmart.



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Heril Bangera says, “There is a lot of value tied to the Flame Tree Group brand portfolio. Our competitive advantage is our strategy to manufacture in Africa for Africans. In-country manufacturing enables us to tailor products and keep costs down. We expect the Group to expand very significantly over the next five years.

Burbidge Capital is the nominated transaction advisor on the NSE Listing. And Faida Investment Bank is the sponsoring stockbroker to the listing.

Edward Burbidge, CEO, Burbidge Capital says, “This listing by way of introduction, provides Flame Tree Group with a broader base of shareholders, added liquidity for existing shareholders and an increased profile”

**END**

## 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).

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