

PRESS RELEASE

FOR IMMEDIATE RELEASE

**THE NAIROBI SECURITIES
EXCHANGE APPOINTS
MR. GEOFFREY OTIENO ODUNDO
AS THE CHIEF EXECUTIVE**

Nairobi January 08, 2015

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The Board of Directors of the Nairobi Securities Exchange (NSE) have appointed Mr. Geoffrey Otieno Odundo as the Chief Executive, effective from March 1, 2015.

Mr. Odundo is an accomplished Investment Banker with 22 years financial sector experience; 16 years of which have been in the Capital Markets in various senior roles in asset management, corporate finance and stock broking. He has been instrumental in the setting up of Co-op trust Investment Services, Co-op Consultancy Services Limited and Kingdom Securities Limited.

Prior to his appointment, Mr. Odundo has been the Managing Director and Chief Executive Officer of Kingdom Securities Limited from June 2009. During his tenure at Kingdom Securities Limited he has overseen the growth of the firm to become one of the leading Trading Participants of the NSE and has been instrumental in key listings on the NSE as well as other corporate finance transactions.

He has also been serving as a Non-Executive Director of the NSE representing Trading Participants from March 2012. During this time, he has been the Chairman of the NSE Technology Committee and has also been a member of the NSE Finance and Manpower Committee and the NSE Listings and Admissions Committee.

Mr. Odundo has also in the past served as a Director and Secretary of the Kenya Association of Stockbrokers and Investment Banks (KASIB), a role in which he was instrumental in improving the service delivery and standards on the operations of Capital Markets intermediaries.

He holds a Bachelors of Arts Degree in Mathematics and Economics from Egerton University and a Masters in Strategic Management from the United States International University. Mr. Odundo is a member of various professional bodies and has attended various financial and capital markets courses and forums worldwide.

Jeff, as he prefers to be called is married with 3 children and enjoys Soccer, Golf, Formula One and is a dedicated member of the St. Pauls University Chapel Lectors Group and founder of the Ame Foundation to support the less fortunate members of the Society.

Speaking on behalf of the Board of Directors, the Chairman Mr. Eddy Njoroge noted, ***“After a thorough and rigorous process during which the Board together with KPMG considered numerous applications from various applicants of the highest standards, the Board of Directors is pleased to appoint Mr. Odundo as the next Chief Executive of the NSE”.***

Mr. Njoroge further noted that, ***“Mr. Odundo’s leadership skills, experience and wealth of knowledge would be instrumental in driving the NSE’s aggressive Strategic Plan aimed at developing the Kenyan Capital Markets and growing the NSE into be a leading Securities Exchange in Africa”.***

Mr. Njoroge concluded by thanking Mr. Andrew Wachira, the Head of Compliance and Legal who has been the Acting Chief Executive, for guiding the NSE through the transition period.

Speaking on his appointment Mr. Odundo noted, ***“I am very honoured and privileged to be appointed as the next Chief Executive of the leading Securities Exchange in East and Central Africa, and I am very confident that the future of the NSE as a key driver of Kenya’s economy is very bright as we deepen the current products and diversify into new product offerings. Working together with the NSE Board and staff , I am confident that this is the dawn of a new era for the NSE as we seek to create greater participation by individual Kenyans, homegrown companies and international investors in the Market.”***

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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).