



**Press Release**

**Attention News Editors**

**For Immediate Release**

**CBA GROUP EYES ACCELERATED GROWTH**

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**Nairobi, January 20, 2015...** Kenya's largest privately owned bank, CBA Group, has listed its maiden Medium Term Note today in the Nairobi Securities Exchange (Fixed Income Market Segment) in an official bell ringing ceremony.

In the First Tranche of the Medium Term Note issue, CBA raised Kes7 billion, which was an oversubscription by 40 per cent, to deem the program a remarkable success. As a result of the oversubscription, CBA exercised the green shoe option of Kes2 billion.

The bank's plan was to raise Kes8 billion over a two-year period beginning with Kes5 billion as the First Tranche in November 26, 2014 and the remainder by the end of June 2015.

"Last year we embarked on a journey to this growth milestone with the launch of the Medium Term Note program in December 2014. I am happy to report the first tranche of the Medium Term Note Program was very successful. This is an affirmation of the soundness of our strategy by the investment community and is a step in the right direction for the bank. This capital injection is crucial to our regional expansion plans," said CBA Group MD Isaac Awuondo during the bell ringing ceremony.

The Medium Term Note program was necessitated by CBA's strategy to expand regionally into new markets, which requires significant amounts of funds, over and above new capital injections by shareholders.

"Our main aim for raising this capital was to facilitate our geographic expansion within the region. This vision is now a step away from being a reality. We will deliver on our promises and I want to thank investors for their support." said Mr. Awuondo.

CBA's key strategic objective is to acquire, maintain and grow market share, so as to become an integrated regional financial services provider. The bank therefore, intends to extend its presence in Kenya, Uganda and Tanzania in which it already has operations.

“The country's vision 2030 agenda focuses on local and regional expansion, just like CBA. The Mombasa-Nairobi standard gauge railway, whose construction has started, is set to open up greater business opportunities within the region” said Mr. Desterio Oyatsi, CBA Board Chairman, during the bell ringing ceremony.

He went on to add: “This plays in to CBA's vision of being a respected and significant financial services business partner in Africa. CBA believes in creating lasting partnerships that enhance economic growth.”

NSE Chairman, Mr. Eddy Njoroge reiterated these remarks by adding “We congratulate CBA and look forward to the day when the Bank and indeed the Group will list their shares on the Nairobi Securities Exchange. We urge firms in the banking and insurance sectors to follow the example of the Bank to also use the Capital Markets to enable them meet their regulatory obligations. As we consolidate our financial services regulators, listed firms particularly those whose services encompass insurance, Banking and other financial services should find it easier to comply”.

The success of CBA Group is unmatched; first with its revolutionary mobile banking platform, M-Shwari in partnership with Safaricom Ltd and now the oversubscription of the First Tranche of its Medium Term Note program.

**ENDS.....**

### **About Commercial Bank of Africa**

Commercial Bank of Africa (CBA) is the largest privately-owned Kenyan bank with representation in Kenya, Tanzania and Uganda. As a Bank, our focus in addition to Corporate and Personal Banking business segments is now growing strongly towards focusing on innovative financial solutions targeted also at the Small and Medium Business segment.

### **About The Nairobi Securities Exchange**

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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