



EABL'S MEDIUM TERM NOTE STARTS TRADING AT THE NSE

Nairobi, 8th May, 2017... East African Breweries Limited (EABL) has today listed the final series of its Medium Term Note on the Fixed Income Securities Investment Segment of the Nairobi Securities Exchange (NSE).

The Note recorded a 141 per cent subscription, netting KES 8.4 billion against the KES 6 billion on offer.

This is part of EABL's capital raising programme that began in 2015 and targeted raising KES 11 billion in two tranches. It has generated a total of KES 17.4 billion. The raised funds will go towards optimising operations and restructuring the brewer's balance sheet. The initial tranche had delivered a 180 per cent subscription, against a target of KES 5 billion.

Speaking during the bell-ringing ceremony at the NSE trading floor, EABL's Group Managing Director, Andrew Cowan noted that the issue of the Note had been successful, despite considerably constrained liquidity in the money market.

"The response that this Note has generated demonstrates the confidence that the market has in the EABL brand. The raised capital will significantly strengthen the business' position and competitiveness. This will enable us to effectively operate through strategic investment in our capacity, people, brands and innovation while consistently delivering value to our customers, shareholders and communities across the different markets that we operate in," added Mr Cowan.

"The success of this issue clearly demonstrates the confidence that EABL has in our market - as one that is well regulated, deep and liquid – well suited to their needs. The ability of issuers such as EABL to continue to come to market and raise greater amounts of capital, also points to the acknowledgement of their quality and the rising investor appetite in our market for debt securities. " said Nairobi Securities Exchange CEO Mr. Geoffrey Odundo.

The listing of the Note on the NSE will provide an avenue for investors who were unable to participate during the offer. The Note will bear interest at a fixed annual rate of at least 14.17% until maturity on March 28, 2022.

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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 a full member of the Association of Futures Markets (AFM) and an affiliate member of the World Federation of Exchanges (WFE), and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE).

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