



PRESS RELEASE
OCTOBER 12TH 2022

THE NAIROBI SECURITIES EXCHANGE PLC (NSE) AND OTHER KENYAN CAPITAL MARKETS STAKEHOLDERS HAVE WELCOMED THE COMMITMENT BY HIS EXCELLENCY HON. DR. WILLIAM SAMOEI RUTO PhD, C.G.H. TO PROMOTE THE GROWTH OF CAPITAL MARKETS THROUGH THE LISTING OF BETWEEN FIVE TO TEN STATE OWNED ENTERPRISES WITHIN THE NEXT TWELVE MONTHS

The Nairobi Securities Exchange PLC (NSE) and the capital markets stakeholders have welcomed the commitment by His Excellency Hon. Dr. William Samoei Ruto PhD, C.G.H. to revitalize the capital markets by embarking on the privatization of between five to ten State Owned Enterprises within the next 12 months. The commitment was made during the Bell Ringing Ceremony to mark the launch of the enhanced *NSE Market Place*.

The President equally made the following key pronouncements and orders that seek to accelerate the growth of Kenya's Capital market;

1. Review of the privatization law to facilitate the listing of State Owned Enterprises.
2. The Capital Markets Authority (CMA) and other relevant departments to work on developing a framework that places investor protection - including the enhancement of the investor compensation fund, investor education and strict enforcement of compliance by market intermediaries - at the centre of the re-energized capital market.
3. The NSE to invest in developing a mobile application to help Kenyans participate in the capital markets with greater convenience, thereby making the Nairobi Securities Exchange a **Securities Exchange of the people, by the people and for the people**.
4. That the private sector will reciprocate the Government's efforts to accelerate privatization and deepen the capital markets by offering more privately owned enterprises for listing on the Nairobi Securities Exchange as part of their contribution.

Speaking during the Bell Ringing Ceremony, Mr. Kiprono Kittony, Board Chairman, NSE noted, "The visit to the NSE by the President is a testament of the Government's commitment to priority economic reforms aimed at supporting medium to long-term economic growth, increase employment opportunities as well as reduce fiscal vulnerabilities in our economy.

The Chairman also committed that the NSE will work closely with the Government to realize the achievement of the pronouncements and the development of our capital market.

In his remarks, Mr. Nicholas Nesbitt, Board Chairman, Capital Markets Authority said, “The Capital Markets Authority will continue to develop and enhance its regulations to support and accelerate the growth path of Kenya’s capital market enhancing mobilization of domestic resources and international capital in Kenya through the NSE”.

The launch of the *NSE Market Place* provided an opportunity for some of the leading listed companies to give an overview of their listing experience. The critical importance of the NSE in raising growth capital and enabling grow shareholder value was underscored.

The *NSE Market Place* is an initiative that seeks to revive market activity and boost growth in Kenya’s domestic capital market through addressing both the supply and demand challenges, to accelerate capital market growth.

The *NSE Market Place* will provide a platform for Kenya to communicate investment opportunities to the world positioning the country as a hub for trade and investments enabling it attract fresh foreign direct investments across various leading and emerging sectors through the NSE.

-ENDS-

NOTES TO THE EDITOR

About NSE

The Nairobi Securities Exchange (NSE) is the principal securities exchange in Kenya. It offers a world class trading facility for local and international investors and issuers looking to gain exposure to Kenya’s and Africa’s economic growth. NSE plays a vital role in the growth of Kenya’s economy through mobilization of domestic resources and international capital. The NSE is a founder member of the African Securities Exchanges Association and the East African Securities Exchanges Association. It is a full member of the World Federation of Exchanges and the Association of Futures Markets, and a partner Exchange in the United Nations Sustainable Stock Exchanges.

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