

PRESS RELEASE:

STATEMENT BY THE CDSC BOARD OF DIRECTORS

APPOINTMENT OF A CHIEF EXECUTIVE OFFICER

MR. NKOREGAMBA MWEBESA

Nairobi, Kenya Thursday 9 January 2020

The Board of Directors of the **Central Depository and Settlement Corporation Limited (CDSC)** is pleased to announce the appointment of **Mr. Nkoregamba Christopher Michael Mwebesa** as the Chief Executive Officer of the Company with effect from **February 10th 2020**. Nkoregamba replaces Mrs. Rose Mambo, who left the corporation in September 2019 after a 12- year tenure at the helm of the Company.

Nkoregamba has more than 25 years of experience, as a highly strategic and purpose - driven corporate leader in the Financial Services Sector in the East Africa Region. His expertise spans Banking, Wealth and Investment Management, Capital Markets and Securities Trading, and Investment Banking.

He joins CDSC from Stanlib Kenya Limited (Stanlib), a wholly owned subsidiary of Liberty Holdings, where as Managing Director since December 2016, he crafted and led the strategic turnaround of the business. Prior to joining Stanlib, Nkoregamba served as the Chief Executive of SBG Securities Limited (SBGS), a member of the Nairobi, Uganda and Rwandan Securities Exchanges and a wholly owned subsidiary of the Stanbic Holdings Plc. Nkoregamba served SBGS from January 2009, where he led the strategic re-positioning of the business into a top tier regional investment bank. During his tenure SBGS routinely ranked as the top broker on the three regional exchanges. He was also a key member of numerous landmark transactions, such as the Stanlib Fahari I-Reit Initial Public Offering on the Nairobi Securities Exchange (2015), the Tanzania Breweries Limited Public Offer on the Dar es Salaam Securities Exchange (2011), the Kenya Airways Rights Issue on the Nairobi Securities Exchange (2011/2012) and the UMEME Initial Public Offering on the Uganda Securities Exchange (2012-2013) amongst many others.

Nkoregamba also served as the Chief Executive Officer of the Nairobi Securities Exchange from 2005 to 2008. During his tenure at the NSE, Nkoregamba led the implementation of the Automated Trading System that contributed to the largest trading expansion in the history of the bourse. Nkoregamba also oversaw 12 new equity listings and numerous debt listings during this period. This included the high profile listings of KENGEN and SAFARICOM.

The Board is confident that with his rich career in the capital markets and diverse leadership experience Nkoregamba will steer CDSC to greater heights.

Ms. Hilda Njeru who has been the acting CEO since October 2019, will continue to hold fort until Mr. Mwebesa assumes office on February 10th 2020.

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About CDSC

The Central Depository & Settlement Corporation Limited (CDSC) is a limited liability Company approved by the Capital Markets Authority to provide automated clearing, delivery and settlement facilities in respect of transactions carried out at the NSE as well as holding of listed and non-listed securities, including other documents of title on behalf of investors and depositors.

For further information, please contact:

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