



## **ELITE, Nairobi Securities Exchange & FSD Africa sign MoU**

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- Memorandum of Understanding signed by Geoffrey Odundo, CEO, Nairobi Securities Exchange; Mark Napier, CEO, FSD Africa and David Warren, interim-CEO & CFO, LSEG
- His Excellency Uhuru Muigai Kenyatta, President of Kenya and Penny Mordaunt MP, Secretary of State for the Department for International Development attend signing
- ELITE is LSEG's successful international business support and capital raising programme; over 800 companies from across 34 countries
- Builds on strategic relationship between UK and Kenyan economies

ELITE, London Stock Exchange Group's business support and capital raising programme, today announces that it has signed a Memorandum of Understanding (MoU) with Nairobi Securities Exchange and FSD Africa to explore the launch of ELITE in Kenya.

The MoU was signed by Geoffrey Odundo, CEO, Nairobi Securities Exchange, Mark Napier, CEO, FSD Africa and David Warren, interim-CEO & CFO, LSEG. It was witnessed by His Excellency Uhuru Muigai Kenyatta, President of Kenya and Penny Mordaunt MP, Secretary of State for the Department for International Development. It outlines the organisations' commitment to identifying and engaging key local stakeholders and ascertaining the target population of Kenyan businesses. The results will help shape the ELITE offering in Kenya and broader East African region.

In March LSEG's Africa Advisory Group meeting took place in Nairobi, further strengthening business ties between the UK and Kenya.

Today's signing also builds on ELITE's expansion across Africa. ELITE was first launched in Africa in Morocco in 2016 in partnership with Casablanca Stock Exchange and has since continued to expand. In March this year, the first group of ELITE companies from across the West African Economic and Monetary Union joined the programme following a collaboration agreement in 2017 between the West African Regional Stock Exchange (BRVM), Casablanca Stock Exchange and ELITE.

# Press Release



**London**  
Stock Exchange Group

**Luca Peyrano, CEO, ELITE:**

"Today's signing is testament to Kenya's commitment to supporting its fastest growing companies and the strength of the economic partnership between the UK and Kenya being celebrated during Commonwealth week.

"High growth dynamic businesses are key to innovation, job creation and economic development. With 58 African companies already on the programme, ELITE is uniquely placed to work in partnership with Kenya towards creating a vibrant entrepreneurial ecosystem in which the fastest growing companies can thrive."

**Samuel Kimani, Chairman, Nairobi Securities Exchange:**

"We are delighted to be part of this programme that will enable select Kenyan companies to scale up their businesses, access a network of industry experts and a community of investors, preparing them for their next phase of growth. The signing of this Memorandum showcases our pledge to provide an opportunity for Kenyan SME's to grow within an environment designed specifically to meet their needs."

**Mark Napier, CEO, FSD Africa:**

"FSD Africa is pleased to be able to facilitate this innovative tie-up between London Stock Exchange and the Nairobi Securities Exchange. The partnership will help deal with one of the most pressing challenges for financial markets in Africa – that of getting capital and expertise to the continent's next generation of corporate champions".

- Ends -

**For further information:**

**Media**

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**Notes to editors:**

**About ELITE**

ELITE offers businesses a full programme to help them grow, including education, business support and direct contact with Europe's financial and advisory community. In the UK, Imperial College Business School helps deliver the programme. Management teams are guided on how best to fast-track their development and capital raising processes, how to access the most suitable funding for their needs, whether private equity, venture capital or the bond or equity markets, and given advice on building their profile and reach.

ELITE also allows its vibrant international advisor and investor community the opportunity to engage with a pool of high quality, dynamic companies and entrepreneurs, all of whom are open to the advice, opportunities and connections that the programme offers.

There are over 800 businesses from across 34 countries in the ELITE community. They are generating over €61 billion in combined revenues and employ over 290,000 across Europe and internationally.

For further information on the programme, companies and the full list of partners, please go to: [www.elite-growth.com](http://www.elite-growth.com)

**About London Stock Exchange Group:**



London Stock Exchange Group (LSEG) is an international markets infrastructure business. Its diversified global business focuses on capital formation, intellectual property and risk and balance sheet management. LSEG operates an open access model, offering choice and partnership to customers across all of its businesses. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, ETF, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS ( a European fixed income market); and Turquoise (a pan-European equities MTF). Through its platforms, LSEG offers market participants, unrivalled access to Europe's capital markets. The Group also plays a vital economic and social role, enabling companies, including SMEs, to access funds for growth and development.

Through FTSE Russell, the Group is a global leader in financial indexing, benchmarking and analytic services with approximately \$15 trillion benchmarked to its indexes. The Group also provides customers with an extensive range of data services, research and analytics through The Yield Book, Mergent, SEDOL, UnaVista, XTF and RNS.

Post trade and risk management services are a significant part of the Group's business operations. In addition to majority ownership of LCH, a multi-asset global CCP operator, LSEG owns CC&G, the Italian clearing house and Monte Titoli, a leading European custody and settlement business.

LSEG Technology develops and operates high performance technology solutions, including trading, market surveillance and post trade systems for over 40 organisations and exchanges, including the Group's own markets.

Headquartered in the United Kingdom, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 4,500 people.

Further information on London Stock Exchange Group can be found at [www.lseg.com](http://www.lseg.com). The Group's ticker symbol is LSE.L