



A Speech By Ms. Wanjiku Wambugu, Chief Executive Officer Nyali Capital Limited during the admission of NCL to The Ibuka Program at The Nairobi Securities Exchange on 10th May 2019

Mr Geoffrey Odundo, CEO Nairobi Securities Exchange,

My Family,

Members of the Forth Estate,

Invited Guests,

All protocols observed

Ladies and Gentlemen,

Good Morning

It gives me great pleasure to address this gathering as we join the IBUKA incubation program this morning. This program is a significant milestone towards transforming the way entrepreneurs and Small Medium Enterprises (SMEs) businesses are able to raise capital in our country. I believe that this is a game changer product in our capital markets and therefore I would like to thank the NSE for taking this great initiative to help business like ours to mushroom to bigger enterprises and set up the right structures.

Who is Nyali Capital you might ask???

Well, other than being a woman owned company; Nyali Capital is a non-deposit taking microfinance providing short term credit facilities, financial advisory services and training programs to small businesses with special focus on empowering women-owned enterprises. With branches in Eldoret, Nairobi and Mombasa, we pride ourselves in providing affordable personal and business credit facilities that provide much needed financial support to start-ups, established institutions and wide range of entrepreneurs.

We offer a number of loan products and we are popularly known as the home of LPO financing.

LPO financing is our flagship product that has been taken very well particularly by the preferential groups that is the Women, the youth and people with disability who benefit from 30% of the tenders. Our unique proposition is that we fund 100% of the cost. We are able to lend to our customers on the basis of securitization of the LPO documents as opposed to traditional tangible security.

Ladies and Gentlemen,

We also do training and business advisory services to our customers. We do not just lend but aspire to understand our customers' business needs and seek to establish opportunities for their growth. We also determine if borrowing is their main challenge as we walk with them while imparting pertinent business skills and become a support partner that provides guidance and accountability systems to their businesses.

Friends, sustainable economic empowerment for the women of Kenya, the majority youth, our clients, employees, shareholders and investors is our end goal. Entrepreneurs experience dry spells making their business quite unpredictable sometimes. At Nyali Capital we encourage our clients to join our Sacco (Ecobiz Sacco), where they save affordable amounts consistently. The opportunity offers them a platform where they can borrow at more affordable rates and for an extended repayment period. We have been able to translate over 400 clients to be active members of Ecobiz Sacco.

I hope you continue to take note of how we have grown Nyali Capital. It is a company whose foundation is a responsible maternal instinct if I would put it that way. If you notice, my guest list from the attendees today is made of the youth. This is the group that I am happy to inspire, and would like all youths present here today to be part of Nyali Capital family journey.

Currently, we have three physical branches across the country:

- I. Mombasa - which takes care of Kwale, Kilifi, Taita-Taveta, Mombasa and Lamu counties
- II. Nairobi - where we serve Kitui, Machakoes, Embu, Meru, Tharaka- Nithi, Nyeri, Muranga, Kiambu, Nyandarua, laikipia, Narok, Kajiado, Nairobi and Nakuru
- III. Eldoret - which serves Nandi, Elgeyo Marakwet, Baringo, Transzoia, Vihiga, Bungoma, Turkana and Uasin Gishu,

As we join Ibuka Program, Our Strategic Desire is:

- I. To grow the current lending portfolio from Kshs 300 Million per year to Kshs 1 billion in the next 5 years.
- II. To implement best practice corporate governance structure in the next 2-3 years and shift family management to private professional management.
- III. To shift from current family ownership to public ownership in the next 5-7 years
- IV. To attract both private and public investors to inject over Kshs 300 million in the next 5 years with a view of growing the lending portfolio as indicated.
- V. To be listed at the Nairobi Securities Exchange main board by the year 2028.

IBUKA program aspiration

A journey of a thousand miles begins with one step. Today, as we take that first bold step in our journey to being a listed company at the NSE's Main Board, The IBUKA program provides us with the confidence we need to walk to the future of endless opportunities and possibilities. We trust and believe IBUKA program is the key to unlocking massive potential for most family run businesses in Kenya. We at Nyali Capital trust we are in good hands of professionals who will guide us through our journey for the next 10 years.

More so, The Ibuka program is a unique product in our capital markets and we see it becoming a critical catalyst in changing the way family business are managed in Kenya. We encourage you to reach out to as many businesses as possible as it is the key ingredient towards encouraging them to adopt sustainable best corporate governance practices.

As I conclude my speech, my special appreciation goes out to the Kenya National Chamber of Commerce and Industry (KNCCI) Mombasa Chapter without whom we would not have had known of this great opportunity.

My employees, customers, friends, family, my mum and my father in law; thank you so much for believing in our journey

To my nuclear family; my husband Patrick Nyoike, my sons Eddie, Eric and Jimmie...thank you for your unrivalled support in helping me make a difference in the world.

Special thanks to the NSE family. I believe this journey will leave no one behind and we will continue to reach to other businesses that need guidance and support not only in building world class business but also setting up the right structures for growth and expansion.

MAY OUR GOOD GOD BLESS YOU.