



## **TransCentury seeks to voluntarily delist from the NSE**

**Nairobi, Kenya: Thursday July 9, 2020:** TransCentury PLC (“TC”, “Company”) is set to voluntarily delist from the Nairobi Securities Exchange (NSE) in line with ongoing strategic initiatives upon receiving approval from its shareholders.

The Board of TransCentury has passed a resolution recommending to the Company Shareholders to consider and approve the delisting of TC from the NSE.

The recommendation is in line with the ongoing strategic initiatives that the Company has been executing anchored on four (4) key areas:

- i. Delivery of commercial opportunities and driving pipeline growth
- ii. Debt reprofiling to match cashflows
- iii. Fundraising to unlock growth
- iv. Accelerating execution of emerging opportunities

The Group has made significant progress across all its businesses in delivering robust commercial opportunities and in debt reprofiling, over 90% of the debt has been successfully restructured thereby strengthening the balance sheet and allowing more cash to be redirected to working capital.

The focus now remains attracting funding that is aligned to the Group strategy to be able to realize full value from opportunities at hand. A significant source of such capital however remains unavailable to the business while it remains listed, including the fast-growing pools of sector specific capital targeting private/ non listed businesses.

**The Group Chief Executive Officer Mr. Nganga Njiinu said...**

*“While we have seen liquidity reduce in the capital markets across the region, we have also seen an increase in funding that is available for private/ non-listed businesses, especially in the sectors that we focus on and have received interest from potential financiers who would provide capital that is structured in line with our strategic plan “*

*“We therefore want to position the business to access these additional sources of growth capital to be able to capitalize on the great opportunities we have created in the last 3 years.”. **Added Mr. Njiinu.***

In addition to accessing funding for the Company, TC Board and Management envisions delisting will provide the Company the opportunity for quick actions on strategic interventions and to refocus more resources to execution of strategy and accelerating growth.

“The decision to delist from the NSE is in line with the next phase of our strategy. This, however, does not change our business mandate and we will continue to engage and deliver value to all our stakeholders.” **Added Mr. Njiinu**

The TC Board has called for an Extraordinary General Meeting on July 30, 2020 for TC shareholders to review and consider the proposal.

### **About TC**

Transcentury PLC is a Kenyan headquartered investment Group with an infrastructure focus and operations across East, Central & Southern Africa. TransCentury listed by introduction in the NSE in 2011. TC has expertise and proven capability in manufacturing, engineering, construction, logistics and provision of technology enabled mission critical solutions for industry, utilities, transport, and construction industry.

The Group subsidiaries include East African Cables, Civicon Ltd, AEA Ltd, Tanelec Ltd (based in Arusha, Tanzania) and Kewberg cables and braids (based in South Africa)

[www.transcentury.co.ke](http://www.transcentury.co.ke)

PR Contact

[phyllis@transcentury.co.ke](mailto:phyllis@transcentury.co.ke)

**Ends//**