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**For Immediate Release:**

**His Excellency Dr. William Ruto Officiates the 26<sup>th</sup> African Securities Exchanges Association (ASEA) Annual Conference and its 30<sup>th</sup> Anniversary Celebrations in Nairobi, Kenya**

**Nairobi, November 23, 2023** – His Excellency Dr. William Ruto has today officiated the opening ceremony of the 26<sup>th</sup> African Securities Exchanges Association (ASEA) Annual Conference and its 30<sup>th</sup> Anniversary Celebrations at the Villa Rosa Kempinski Hotel in Nairobi.

The two day conference themed; ***“Unlocking Africa’s Stock Exchange Potential for Sustained Economic Development”*** has brought together the most influential stakeholders across African stock markets to develop concrete solutions to the challenges facing the sector and build a more inclusive and robust pan-African financial markets ecosystem.

The conference also seeks to enhance opportunities for collaboration to accelerate the continent’s sustained economic growth.

Speaking during the conference, His Excellency Dr. William Ruto noted that, “ Stock exchanges play a significant role in mobilizing domestic resources and international capital critical to Africa’s economic growth and development”.

Making his address at the Conference, Mr. Thapelo Thseole, President, African Securities Exchanges Association noted, “ The 2023 ASEA Annual Conference builds on the Association’s strategic initiatives aimed at repositioning the place for Stock Exchanges on the continent to offer more value for the continent’s economic growth”.

“The African Securities Exchanges Association remains well positioned to further discussions aimed at building robust stock markets and leveraging the opportunities that Africa’s economic prospects present”, he added.

Reiterating his remarks, Mr. Kiprono Kittony, Chairman NSE said “ African Stock Exchanges have a critical role to play in accelerating growth. The evolution of African stock markets holds the potential to catalyse domestic savings, increase both the quantity and quality of investments, and elevate the overall functionality of domestic financial systems.

The Annual ASEA Conference is a flagship initiative that seeks to enhance knowledge mining and sharing, networking as well as building collaborations for growth.

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### **About ASEA**

The African Securities Exchanges Association (ASEA) is the Premier Association of Securities Exchanges in Africa that have come together with the aim of developing stock exchanges and providing a platform for networking.

The Association’s mission is to engage African capital markets ecosystems in order to foster capital mobilization, promote sustainability and enhance financial inclusion for the benefit of Africa’s economic growth development.

Over the past 30 years, ASEA has registered significant growth to become an umbrella body that represents over 28 stock markets serving 38 countries boasting a market capitalization of in excess of USD 1.6 Trillion. This constitutes approximately 61% of Africa’s GDP.

The Nairobi Securities Exchange is the Secretariat and a founding member of the Association.

### **FOR MORE INFORMATION, PLEASE CONTACT:**

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