



## **ANNOUNCEMENT OF RIGHTS ISSUE RESULTS.**

**NAIROBI, 7<sup>TH</sup> APRIL 2023:** TransCentury Group Plc (TC) has announced the successful completion of its Rights Issue, which is a significant milestone in the realization of its strategic plan. The transaction generated KES 828,108,110.50 from the sale of 752,825,555 new ordinary shares, demonstrating strong investor confidence in the company's future.

Commenting on the transaction, TC Group Chairman Shaka Kariuki said, "***We are absolutely thrilled to announce the successful close of this transaction. We extend our sincerest gratitude to our shareholders for their unwavering support and commitment to our vision. This milestone will enable us to meet our obligations and unlock new opportunities for our businesses, as we continue to enhance lives across Africa through investments in Infrastructure products, projects, and services.***"

The objectives of the TC Rights Issue were to reduce debt, meet critical statutory obligation and unlock working capital for TC Businesses. The Board of TransCentury on reviewing the funds raised has deemed the Rights Offer successful as the funds raised through the Rights Issue will significantly support the objectives laid out at the start of the fundraise transaction.

The Chairman expressed his pride in the success of the rights issue despite the prevailing market conditions, "***We are cognizant of the current market challenges as the economy stabilizes after the effects of the pandemic. We thank all investors for their trust in our company. We are now taking bold steps in strengthening our position as a premier Infrastructure investment Partner in Africa.***"

The funds from the rights issue will be used to support the final phase of TC's turnaround plan, recapitalize the business, reduce debt, and unlock working capital for underlying businesses. The new shares from the rights issue will begin trading at the Nairobi Securities Exchange (NSE) on 26<sup>th</sup> April 2023, offering investors an opportunity to participate in the company's growth prospects.

**Ends...**

### **ABOUT TRANSCENTURY PLC**

TransCentury PLC is an Investment Holding Company, headquartered in Kenya with a focus on Infrastructure specifically the Energy, Transport, Water, Industrial, and Agriculture sectors. TC is listed on the Nairobi Securities Exchange (NSE) and has investments across East, Central and Southern Africa. TC invests in opportunities where there is an opportunity to add significant value through driving strategy, operational improvement, efficient capital allocation and creation of synergies within the TC platform.

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