



PRESS RELEASE

CMA Chairman to position capital markets to support National Government Agenda

Nairobi, 03 March 2023... The new Capital Markets Authority (CMA) Board Chairman, Mr. Ugas Sheikh Mohamed, has promised to position the Authority to support the National Government's Development Agenda. The chairman also introduced the new independent directors namely, Prof. Michael Bowen, Mr. Meshack Moses Kiprono, Natalia Aduwo, Elena Pellegrini and Mr. Gibson Kimani Maina.

Mr. Mohamed thanked His Excellency the President for the appointment as CMA Chairman, pledging to ensure that the Authority supports and facilitates the agenda of the National Government.

Mr. Mohamed said "I will work closely with the CMA Board, Industry, Government and other stakeholders to take the Authority to the next level to ensure the capital markets play their pivotal role in facilitating enhanced economic growth and development".

He acknowledged that his appointment was at a time when the market was experiencing a bear run which has been on for several years now, and the Government is really looking at ways of revitalizing the capital markets.

The CMA Chairman thanked those who came before him and laid the foundation of capital markets in Kenya and the Government through the National Treasury and Economic Planning.

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BACKGROUND INFORMATION ON THE CAPITAL MARKETS AUTHORITY

The Capital Markets Authority (CMA) was set up in 1989 as a statutory agency under the Capital Markets Act Cap 485A. It is charged with the prime responsibility of both regulating and developing an orderly, fair and efficient capital markets in Kenya with the view to promoting market integrity and investor confidence. The regulatory functions of the Authority as provided by the Act and the regulations include; Licensing and supervising all the capital market intermediaries; Ensuring compliance with the legal and regulatory framework by all market participants; Regulating public offers of securities, such as equities and bonds & the issuance of other capital market products such as collective investment schemes; Promoting market development through research on new products and services; Reviewing the legal framework to respond to market dynamics; Promoting investor education and public awareness; and Protecting investors' interest. For more information, please contact: Antony Mwangi, Manager Corporate Affairs & International Relations on amwangi@cma.or.ke

