



STRENGTHENING
RWANDA

**For immediate release
27th July 2020**

CIMERWA PLC to List by Introduction on the Rwanda Stock Exchange at 120 Rwf per share

CIMERWA PLC, Rwanda's only integrated cement manufacturer has received approval from the Capital Markets Authority and the Rwanda Stock Exchange to list its shares on the RSE on 03rd August 2020.

Out of the listed shares constituting 703,219,520 shares (100%), a free float of 344,575,560 shares (49%) will be available for trading to the investor community at 120Rwf per share on the Rwanda Stock Exchange. The 49% constitutes shares owned by AGDF Corporate Trust on behalf of the Government of Rwanda, The Rwanda Social Security Board, Rwanda Investment Group and Sonarwa Holdings Ltd.

Albert Sigei, CIMERWA CEO stated "We have been part and parcel of Rwanda's growth story with contribution to the society on many fronts. This listing by introduction will prove to be a fitting example of this statement."

With CIMERWA PLC Listing by Introduction, it will become the second company to list through this approach and the tenth to be listed on the Main Investment Market Segment of the RSE.

Mr. Sigei explained that this will be an opportunity for investors to gain exposure into the attractive cement industry with solid growth potential. "The listing will further encourage the drive towards the building of a stronger capital market base. We are excited with the opportunity to bring on board a wider pool of retail and institutional investors, both local and international, to participate in the ownership of CIMERWA" elaborated Sigei.

Speaking on the timing of the equity transaction considering the ongoing COVID-19 pandemic, CIMERWA Board Chairman - Mr. Regis Rugemanshuro explained that the Company decided to continue with its plans and expressed confidence that CIMERWA remains a strongly attractive investment opportunity considering the fundamentals of Rwanda as a Country and the cement industry in particular.

"The timing is right. This transaction will create opportunities for the private investors, and the Government will become a neutral player in a sector whose potential is yet to be fully exploited. There could not be a better avenue of achieving this objective than listing at the RSE. With Rwanda having about 57kg per capita cement consumption annually, we have just but only scratched the surface on the huge long-term potential in the cement industry."

The announcement of this equity transaction comes at a time when CIMERWA has been enlisted to supply cement to Government's MINEDUC school expansion project where over 22,000 classrooms will be built nationwide over a short span of 3 months. The supply to this project is progressing smoothly with the Company's production currently being robust at close to design capacity.

"As a company CIMERWA has always had a deep sense of social responsibility. We have impacted the Rwandan society over the years through different initiatives such as small businesses empowerment by supporting a tailoring co-operative and local produce traders with a market, sponsoring a school that caters for more than 500 students and support to the community with a water treatment plant serving about 3,800 families and many more. All this to say that social responsibility is a project we are deeply invested in. We commend the Government of Rwanda for prioritizing the agenda of provision of safe education for all through the MINEDUC classrooms project. We are proud to support them throughout this journey as we pursue our "Strengthening Rwanda" agenda". Stated Albert Sigei.

About CIMERWA

Established in 1982, CIMERWA has over three decades worth of experience as Rwanda's first and only integrated cement manufacturer. The firm's production plant is located in Bugarama, Rusizi District near the South Western border of Rwanda.

CIMERWA is the only cement company in Rwanda which mines raw materials, produces clinker then Mills and packs cement for general and civil construction use.

CIMERWA is committed to building strong partnerships with leaders and members of the local community. In the process, the firm has helped set up a number of initiatives geared at improving the livelihoods of the people. These include a nursery and primary school, a medical clinic, a market, a tailoring workshop and providing them with clean, piped water among many others.

Media Inquiries

Bayingana Yves

+250 788 827 090

Yves.bayingana@cimerwa.rw

Mugabekazi Sandra

+250 732 395 153

Sandra@quakeadvertising.com