



Barbados Stock Exchange Enters into a Memorandum of Cooperation (MoC) with the Nairobi Securities Exchange

January 29, 2020 – The Barbados Stock Exchange Inc. (BSE) is pleased to announce that on December 10th, 2019 the BSE entered into a Memorandum of Cooperation (MoC) with the Nairobi Securities Exchange PLC. (NSE) in Kenya. This represents a significant development, towards the collaboration of the two Exchanges. Not only will this help to facilitate an official channel of communication between both exchanges – it also serves as a foundational prerequisite for nurturing the development of a continuing relationship. This is envisioned to redound to the inordinate benefit of the financial services industries in Kenya and Barbados.

The MoC was ratified by both parties on the sidelines of the 9th African Caribbean Partnership (ACP) Summit which was hosted by the Kenyan government on December 9-10, 2020 under the theme: “A Transformed ACP: Committed to Multilateralism.”

The completion of this MoC with the NSE is but the latest milestone in the BSE’s recent string of strategic accomplishments. “*The signing of this MoC establishes a bridge, a point of crossing for the BSE over to the African continent with a reciprocal opportunity for the NSE to access Latin America and the Caribbean (LAC) through Barbados*” noted Marlon Yarde, Managing Director of the BSE. “*I believe this MoC will pave a gainful pathway to both listings and cross-listings for our two Exchanges. We will be able to share information about our Exchanges, information about our markets, within a structured framework that is fit for purpose. The BSE therefore is excited for the road ahead – we believe this MoC will lead to mutually beneficial opportunities; not only between our two Exchanges but also, prospectively, between our two nations.*”

In commenting on their historic signing of the MoC, the Chief Executive of the NSE, Geoffrey Odundo, highlighted the importance of bridging the gap between both capital markets and, indeed, both countries. “*The partnership between BSE and NSE is quite timely as it comes at a time the Exchange is embarking on a new 54 year corporate strategic era which positions Strategic Partnerships as a key pillar towards the achievement of the NSE’s objectives;*” he noted. “*This collaboration also compliments the national efforts made towards connecting the two (2) markets. Therefore, we look forward to further the NSE-BSE partnership as well as delivering tangible results to both parties.*”

The BSE extends particular thanks to the Prime Minister of Barbados, the Hon. Mia Amor Mottley; the Permanent Secretary (Ag.) in the Prime Minister’s Office, Ms. Alies Jordan; the Governor of the Central Bank of Kenya, Dr. Patrick Njoroge; and the Governor of the Central Bank of Barbados, Mr. Cleviston Haynes for their strategic facilitation towards this noteworthy endeavour. We are deeply appreciative of your invaluable assistance and we look forward to working with you and all of our stakeholders in building onward from this momentous achievement.