



FOR IMMEDIATE RELEASE

PRESS STATEMENT

Jubilee Holdings acquires 10% additional stake in SEACOM

Nairobi, Kenya, Monday 07th March 2022 - The Group Chairman of Jubilee Holdings Limited (JHL), Mr Nizar Juma today announced that JHL has purchased an additional 10% stake in SEACOM. This transaction increases JHL's shareholding in SEACOM from 8.8% to 18.8%.

Mr. Nizar Juma commented, "We are very pleased with this additional investment in SEACOM, which has been a key partner for the modernization of African businesses in a number of countries, and we have confidence in the business's growth trajectory. This additional investment will continue to provide us with a stable and consistent returns as has been the case with our existing investment as well as consolidate our position at the centre of digital transformation in our region."

JHL is acting through IPS Cable System Limited, which has acquired SEACOM Holding Ltd (Mauritius) shareholding amounting to 10%.

SEACOM launched Africa's first broadband submarine cable system along the continent's Eastern and Southern coasts in 2009. Today SEACOM is the preferred partner for African businesses, network carriers, and service providers. Through its ownership of Africa's most extensive ICT data infrastructure – including multiple subsea cables and a resilient, continent-wide IP-MPLS network – SEACOM provides a full suite of flexible, scalable and high-quality communications and cloud solutions that enable the growth of the continent's economy.

SEACOM leverages cloud technology to equip small to medium enterprises with cost-effective, simple-to-integrate business tools that rapidly extend their reach. Greater efficiency is one enquiry away.

Mr. Juma added "The completion of this transaction lends credence to our continued need to diversify our investment priorities across key sectors of the economy. Our continued investments into infrastructure sub-sectors, namely energy and ICT are representative of this diversification and importantly manifest our desire to participate as an engine of economic growth of our region."

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About Jubilee Holdings Limited:

Jubilee Holdings is the only ISO certified insurance group listed on the three East Africa stock exchanges – The Nairobi Securities Exchange (NSE), Dar es Salaam Stock Exchange and Uganda Securities Exchange. It has a network of offices in five countries-Kenya, Uganda, Tanzania, Burundi and Mauritius which are highly rated on leadership, quality and risk management and have been awarded an AA in Kenya, AAA in Uganda and an A in Tanzania. Jubilee Insurance is the largest provider of medical insurance in East Africa providing insurance services to over 1,900,000 people in the region.

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