



PRESS RELEASE

LISTING LAUNCH OF CIMERWA PLC ON RWANDA STOCK MARKET

CIMERWA PLC or "CMR" by trading name was listed by introduction on the Rwanda Stock Exchange Main Investment Market Segment (MIMS) hitting yet another milestone reaching the benchmark of the 10th company listed on the local stock market. Mrs. Clare AKAMANZI; CEO of the Rwanda Development Board rang the bell to grace the occasion and mark commencement of trading at Rwanda Stock Exchange for the day.

The event marked the listing of the tenth company in the Rwanda market and the fifth local company to list on the Rwanda Stock Exchange. The company's shareholding is constituted of 703,219,520 shares (100%), of which a free float of 344,575,560 shares (49%) was made available for trading for the investor community at the RSE and the shares started trading at Rwf 120 per share.

In her key note speech, the Guest of Honor emphasized on the importance of CIMERWA as they are joining the stock market especially at this time of crisis going forward. **"If you look at Rwanda's economic recovery plan, we expect CIMERWA to play a big role both in terms of building the economy through the indirect contribution but also directly contributing to the rebuilding and reconstruction of our economy post COVID19"** said Mrs. Akamanzi.

CIMERWA Plc' Chairman, Mr. Regis RUGEMANSHURO: **"The timing is right. This transaction will create opportunities for the private investor, 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"** Regis said.

In his welcome remarks, the CEO of Rwanda Stock Exchange, Mr. Pierre Celestin Rwabukumba reemphasized on the role of the capital market in the economy especially on capital formation that gets achieved from channeling long term savings into the most productive and competitive sectors of the economy.

“Today’s event is no stranger to that theory as CIMERWA could not have been on point as it has chosen to embrace the capital route as a way of giving the opportunity to the general public to own part of one of the productive and profitable sectors of economy using their hard gained savings but at the same time allowing the company to also expose itself to the highest standards of good Corporate Governance, accountability and transparency that our country has been longing for.” He added.

The CEO of CIMERWA said that the announcement of this equity transaction comes at a time when the company has been enlisted as the cement provider for Government’s MINEDUC school expansion project where over 22,000 classrooms will be built nationwide over a short span of 3 months among other big infrastructure projects in the country. *“This will be an opportunity for investors to gain exposure into the attractive cement industry with solid growth potential. The free float shares from the government are encouraging the drive towards private sector participation to build a stronger capital market base. We are excited with opportunity to bring on board a wider pool of investors, including institutional and retail investors both in the region and internationally to participate in the ownership of CIMERWA Plc”.* He explained.

CIMERWA has grown by CAGR of 40%, Gross profit growth by 64% CAGR with positive operating profits for the four-year period from 2016 to 2019.

The Company has exhibited positive EBITDA margins with exception of the year 2015 with an EBITDA margin 31% in 2019. The company has put in place measures to achieve their earnings projections into the future.

About CIMERWA Plc:

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.

About RSE:

The Rwanda Stock Exchange Limited was incorporated on 7th October 2005 with the objective of carrying out stock market operations. The Stock Exchange was demutualized from the start as it was registered as a company limited by shares. The Company was officially launched on 31st January 2011.

Currently, the RSE has 10 listed companies 5 of which are domestic companies and five cross listed companies from Kenya and South Africa and standalone fixed income board.

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RWANDA STOCK EXCHANGE


PIERRE/CELESTIN RWABUKUMBA
CHIEF EXECUTIVE OFFICER

