



REPUBLIC OF KENYA

STATEMENT BY THE NATIONAL TREASURY ON THE ISSUANCE OF THE EUROBOND

The National Treasury of the Republic of Kenya is pleased to announce the successful pricing of a new \$2billion Eurobond Transaction.

This follows a successful roadshow conducted with International investors, covering a wide geography and has resulted in a significant level of interest expressed in the issue.

This issue was 7 times oversubscribed, and makes it one of the highest order book for an issue from Africa.

The fact that we got \$14billion in investor appetite reflected the continued support the country receives. We now have a dollar yield curve stretching out to 30 years, making Kenya one of only a handful of governments in Africa to achieve this.

The funds will be applied towards the government's development initiatives and liability management. We will continue to invest in the infrastructure and capacity to roll out these programmes.

Having the issue listed in the London Stock Exchange further supports the liquidity for the issue. We have seen significant investment to our growing economy from global corporations and investors and this listing provides yet a further avenue for investors to participate in our story.

The successful issuance confirms the continued vibrancy of our economy, and the fact that investors consider Kenya a go-to destination for their investments.

Specifically with the 30-year yield, investors have shown their long term belief that Kenya is a stable economy in which long-term investments are safe. It also shows investor comfort with the continuity of government following elections last year.

We thank our Joint Mandated arranger Citi, JPMorgan, Standard Bank and Standard Chartered Bank, the various legal counsel, both the LSE and Irish stock exchange for executing this transaction. Most importantly we thank the investor community for supporting us once again following the issue.

ISSUED BY THE NATIONAL TREASURY

22 February 2018