



MUA Ltd raises Rs 415.8m through a fully subscribed Rights Issue

Press Release

6 November 2020

MUA Ltd (“MUA”) is pleased to announce the **successful completion of its Rights Issue** (“Issue”). A **total of Rs 415.8m** was raised and the Issue was **fully subscribed**. The proceeds will be used to refinance the acquisition of **Saham Assurance Kenya Limited** which was completed on 3 July 2020.

Commenting on this important milestone, **Bertrand Casteres**, Group CEO of MUA - “The strong demand for the **MUA Rights Issue** is testament to **investor confidence** in our group and represents a significant achievement for MUA, especially in a persistently volatile and uncertain financial environment as a result of the Covid-19 pandemic. We would like to **thank investors for their continued support and confidence** in our ability to successfully execute **MUA’s strategic plan** and **drive long term value** for all our stakeholders”.

A **top performing stock** on the Mauritian stock exchange, MUA offered existing shareholders the **opportunity to purchase new shares** in the proportion of 1 new ordinary share for every 9 ordinary shares held, at a price of Rs 83.00 per share.

In recent years, MUA has **continued its expansion** into East Africa, **diversifying investments** in **growing markets**, benefiting from **economies of scale** and steadily **increasing its market share**. Present in the region since 2014, following the acquisition of Phoenix Transafrica Holdings (with a presence in Kenya, Tanzania, Uganda and Rwanda), the acquisition of Saham Kenya **significantly strengthens MUA’s presence in Kenya**.

For more information on the **Rights Issue** and to access the corresponding **Communiqué** and **Cautionary Announcement**, please follow this link [MUA Rights Issue 2020](#).