



PRESS RELEASE:

PROFILE LISTING FOR THE FIRST COHORT OF COMPANIES FROM THE INVESTMENT CLINIC (IC): 3 COMPANIES GRADUATE

Today, the first batch of companies completed the Investment Clinic program and made it to the profile listing on the special board of Rwanda Stock Exchange (RSE). This marks the end of the process of the first cohort of companies under the IC project which was created in 2020 for SMEs and other corporates with the objective to evaluate selected SMEs to identify gaps in their state of investor-readiness, assist them to fill the gaps and connect them to the capital market and other technical assistance ecosystems.

The race started with 45 companies and only 12 got to the final stage of graduation while 3 of them reached the profile listing stage. Those who graduated will continue the improvement process until they are also profile-listed whereby they will be ready to receive long-term funding from different types of investors. The 3 profile listed companies today are from the energy and agro-processing and export sectors.

In his remarks, the CEO of Rwanda Stock Exchange, Mr. Pierre Celestin Rwabukumba said: **“The Capital Market business is all about capital formation that gets achieved from channeling long-term savings into the most productive and competitive sectors of the economy. The Profile listing on this Board of our exchange aims to showcase companies with good growth potential that are investor ready and today, we are delighted to witness these very ambitious and promising companies one could rank in the SME category making it to the RSE Special Board.”**

The second cohort is currently ongoing at an advanced stage and companies are encouraged to use the capital market ecosystem as a source of long-term funding for SME companies and other corporates.

About the three companies:

- **Gashora Farm Plc**

Gashora Farm PLC (GFP) is a cutting-edge chili farming and processing company anchored on adding value to chili products. It became operational in 2015 and since then, it has shown notable growth scaling production annually working with over 1,000 farmer cooperatives, and highly emphasizing the inclusion of women in its smaller-holder farming.



- **Energicotel Plc**

Energicotel Plc is an Independent Power Producer and Engineering Consulting Company with Power Purchase Agreements and Concession agreements to upgrade, finance, operate, and maintain 5 micro hydropower plants in the Republic of Rwanda. The combined installed capacity of the hydropower plants is 3.4 MW and in 2020 ECTL supplied 17M KWH of electricity to the grid. The 5 ECTL hydropower plants are in Rubavu, Rutsiro and Nyahibu districts of Rwanda. ECTL is the power-generating subsidiary of EPC Africa, a Kigali-based Holding Company.

- **Multisector Investment Group**

Multi-sector Investment Group (MIG) Ltd is a company that was created after His Excellency President Paul Kagame's poverty reduction initiative in Nyamagabe district, a southern province previously known as Gikongoro whose aim was to finance projects that would target poverty reduction through the mobilization of private funds. The news about the initiative was positively received and supported by both residents of Nyamagabe district and their representatives (Local leaders) which led to a meeting that was held in "Village Urugwiro" on February 5th, 2002, to finalize on what needed to be done to make the idea a reality. The company is currently investing in Coffee, Tea and Honey all for export.

About the Capital Market Investment Clinic

The Investment Clinic program led by Rwanda Stock Exchange (RSE) in collaboration with the Capital Market Authority and the Ministry of Finance and Economic Planning was established to provide investor-readiness preparation assistance services to small and medium enterprises (SMEs) and other corporates in Rwanda. The goal is to improve SMEs access to the capital market and general technical assistance ecosystems in the country.

About Rwanda Stock Exchange

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. For more information contact: Ms. Grace Twagira Client Relations Officer on info@rse.rw or visit our website on www.rse.rw.