



PRESS RELEASE

UPDATE ON THE PROCESS FOR AN INVESTOR TO TAKE AN EQUITY INTEREST IN CHASE BANK (KENYA) LIMITED (IN RECEIVERSHIP)

Following the March 30, 2017 [announcement](#) inviting investors to present an initial Expression of Interest (“EOI”) to take an equity interest in Chase Bank (Kenya) Limited (In Receivership) (“CBL” or “the Bank”), the deadline for submission of EOIs expired on April 21, 2017.

During this period, a total of 12 replies to the EOI were received. The respondents comprised of three Kenyan banks, four foreign banks, and five other financial institutions and consortia.

The evaluation of the EOIs has now been completed and a shortlist of qualifying investors (“Shortlisted Investors”) has been identified. The Shortlisted Investors were determined using appropriate and objective criteria based on, *inter alia*, regulatory imperatives and prudential guidelines which will ensure a speedy and optimal recovery for depositors, creditors and other stakeholders of CBL, whilst also mindful of seeking to preserve and develop a sound and innovative banking system in Kenya. Shortlisted Investors and other respondents have been informed of the outcome of this process.

Shortlisted Investors will be granted access to comprehensive confidential data that will allow them to develop a formal proposal for taking an equity interest in CBL.

Shortlisted Investors have been requested to submit their formal proposals **by June 9, 2017, 5:00 p.m. (East African Time)**.

The Central Bank of Kenya and the Kenyan Deposit Insurance Corporation, the appointed Receiver, are executing their mandates in this matter in accordance with the Laws of Kenya.

CENTRAL BANK OF KENYA

May 2, 2017