



PRESS RELEASE

IMPERIAL BANK LIMITED (IN RECEIVERSHIP)

Today the High Court granted a 12-month extension from today of the Receivership over Imperial Bank Limited (In Receivership) (IBLR). This was following agreement between the shareholders, Kenya Deposit Insurance Corporation (KDIC), Central Bank of Kenya (CBK), and depositors, to enable CBK and KDIC to invite Expressions of Interest (“EOI”) from potential strategic investors that would lead to a resolution of the receivership. The consent given by these parties was *without prejudice* and *unconditional*.

On June 23, 2017, CBK and KDIC announced (see [Press Release](#)) a tentative timeline and prospective milestones for the resolution of IBLR’s receivership, which informed the extension of the receivership as was granted. After initial preparations, the formal process will commence with an invitation for EOI from potential strategic investors, and the Bank’s shareholders if they so wish, in taking an interest in the Bank.

CBK and KDIC are executing their mandates in this matter in accordance with the Laws of Kenya, and will continue to engage all stakeholders as permitted by the law on the next steps in resolving IBLR’s receivership. The objective of such a resolution would be safeguarding the interest of depositors, creditors, and the wider public interest.

CENTRAL BANK OF KENYA

July 31, 2017