



PRESS RELEASE

UPDATE ON THE PROCESS FOR AN INVESTOR TO SUBMIT AN EXPRESSION OF INTEREST WITH RESPECT TO IMPERIAL BANK LIMITED (IN RECEIVERSHIP)

Following the September 8, 2017 announcement inviting investors to present an initial Expression of Interest (EOI) to take an interest in Imperial Bank Limited (In Receivership) (IBLR or the Bank) or propose other transaction structures with respect to IBLR, the deadline for submission of EOIs expired on September 29, 2017.

During this period, a total of three responses to the EOI were received.

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 IBLR, 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 a comprehensive confidential data room that will allow them to develop a formal proposal for IBLR, after completion of appropriate confidentiality agreements.

Shortlisted Investors have been requested to submit their formal proposals **by January 15, 2018, 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

Kenya Deposit Insurance Corporation

October 13, 2017

