
Kamco Invest successfully completes the pre-listing private placement for JTC, oversubscribed

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Kamco Invest announced that it has successfully completed the pre-listing private placement for Jassim Transport & Stevedoring Co. K.S.C.C. (JTC), a leading provider of ports and contracts logistics services as well as heavy equipment and power leasing in Kuwait and the GCC.

The private placement received excellent interest from institutional and individual qualified investors exceeding the targeted number of shareholders and placement amount.

The issue targeted an offering of up to 60 million shares JTC shares at the price of 450 fils per share (total value of up to KWD27mn) to qualified investors in order to increase the shareholder base as one of the prerequisites for listing on Boursa Kuwait. The subscription period commenced on 16th of June and ended on 8th of July 2021.

Kamco Invest's Investment Banking Equity Capital Markets team acted as the Lead Manager and Subscription Agent for the private placement and will assist JTC with the listing of its shares on Boursa Kuwait's Main Market.

Abdullah AlSharekh, Managing Director of Markets and Investment Banking at Kamco Invest, said, "We are proud to have assisted a valued client like JTC and its respective shareholders in successfully closing the private placement in preparation for listing on Boursa Kuwait. Our objective is to utilize our expertise, market knowledge, and resources to secure a favorable outcome for our clients both efficiently and within the targeted timeline."

AlSharekh added, "When it comes to our clients, we are committed to delivering our wide range of offerings to the highest standards to meet their unique strategic objectives and exceed their expectations. Our extensive track record, regional network, and multi-sector expertise allows the Company to successfully lead and manage mandates across the region."

Mohamed Sherif El-Rafie, Executive Director of Equity Capital Markets at Kamco Invest, said, "This is another milestone for Kamco Invest's Investment Banking and mainly the Equity Capital Markets team. Our innovative online subscription platform, "Iktatib.com" made the subscription process easy and seamless for investors, playing an important role in the success of the private placement."

He added, "This successful transaction demonstrates the power of working with a professional client like JTC, coupled with a fair valuation of the offered shares and supported by a well-developed digital platform."

Since its inception in 1998, Kamco Invest's Investment Banking service has been very active in the regional capital markets and has received recognitions from industry specialists and, most importantly, from clients. With this successful transaction, the Investment Banking teams would have acted as investment bankers to deals exceeding USD26.3bn in equity capital markets, debt capital markets and mergers & acquisitions transactions.

Media Contacts

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