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## **KAMCO acts as Issuance Advisor and Subscription Agent for KIPCO's capital increase**

Submitted by Anonymous (not verified) on 27 July 2019

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KAMCO Investment Company, a leading investment company with one of the largest AUMs in the region, acted as the Issuance Advisor and Subscription Agent for Kuwait Projects Company (Holding) K.S.C.P.'s ("KIPCO") recently completed capital increase offering.

The offering was well received and oversubscribed by existing shareholders, with a total of 529.89 million shares subscribed, whereas total shares offered were 452.75 million, resulting in an oversubscription of 1.17 times. At an offer price of 210 fils per issue share, the total value of the subscribed shares reached KD 111.28 million compared to the value of the offered shares of KD 95.08 million. This transaction successfully registered an increase of 452.75 million new ordinary shares, representing an increase of approximately 29.3% of the existing issued and paid share capital of KIPCO from KD 154.73 to 200.00 million.

This capital increase is intended to solidify KIPCO's existing capital structure, whilst supporting its long-term strategy of expanding the Company's business in the areas of banking, media, insurance, industry and education.

Mr. Khaled Fouad, Chief Investment Officer of KAMCO, said, "In line with our commitment to

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delivering on our promise to our clients and supporting them in achieving their strategic objectives, we are proud to have led this successful transaction in our capacity as the sole issuance advisor and subscription agent. We would like to acknowledge the collaborative efforts of Capital Markets Authority, Ministry of Commerce and Industry, Kuwait Clearing Company and all parties involved, all of whom were vital to the success of this transaction.”

## **Media Contacts**

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