

# Centum Real Estate secures KES 17 Billion Investment Commitment from GEM

*Centum Real Estate*

11 January 2022

NAIROBI, Kenya – Centum Real Estate Limited (Centum Real Estate), a wholly owned subsidiary of Centum Investment Company PLC (“Centum PLC”), is pleased to announce that it has signed an agreement (“Agreement”) with GEM Global Yield LLC SCS (“GEM”), the Luxembourg based private alternative investment group, to provide Centum Real Estate with a share subscription facility of up to KES 17 billion for a 36-month term following a public listing. The share subscription facility will allow Centum Real Estate to draw down funds by issuing shares of common stock to GEM. Centum Real Estate will control the timing and the maximum size of such drawdowns and has no minimum drawdown obligation.

Centum Real Estate is excited to welcome a global institutional investor of the caliber of GEM, which has committed to make a very sizable equity investment into the business. It validates the attractiveness of the market opportunity that Centum Real Estate is pursuing in providing housing across Sub Sahara Africa where there is a very significant unmet demand. Centum Real Estate is currently developing over 1,400 homes, many of which have already been completed. Another 3,000+ homes are in the pipeline to be developed in the near term. Additionally, Centum Real Estate holds bulk development rights across its land banks for its future housing development and for sale to other real estate developers.

Dr. James Mworira, the Managing Director of Centum PLC, noted “This commitment by GEM to invest in Centum Real Estate is in line with Centum’s mission to build extraordinary African enterprises and to provide a channel through which investors can access them. We are proud of what we have achieved in building a market leading company that is playing a critical role in providing housing across East Africa and the vision is to scale it up across the continent. The commitment by GEM is a major vote of confidence in Centum Real Estate and its business model and this investment will go a great way in significantly scaling up the business of Centum Real Estate. He added, “The commitment by GEM provides an independent market validation of the attractiveness of the Centum Real Estate business model, demonstrates depth of investor interest and helps us in strengthening market confidence in the business of Centum Real Estate. We are quite pleased with this development and look forward to attracting even more investors into Centum Real Estate”.

## **About GEM**

Global Emerging Markets (“GEM”) is a \$3.4 billion, alternative investment group with operations in Paris, New York, and the Bahamas. GEM manages a diverse set of investment

vehicles focused on emerging markets and has completed over 500 transactions in 70 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments.

For more information: <http://www.gemny.com>

**Contact:**

**Centum Real Estate:**      [centum.re@centum.co.ke](mailto:centum.re@centum.co.ke); [www.centumre.co.ke](http://www.centumre.co.ke),  
+254 722 763 419

**GEM:**                              [jbonnefoy@gemny.com](mailto:jbonnefoy@gemny.com) , [www.gemny.com](http://www.gemny.com)