



PRESS RELEASE

Two Rivers International Finance & Innovation Centre (TRIFIC) makes key appointments and, through its holding company, Two Rivers Land Company (SEZ) Limited, acquires assets from Two Rivers Development Limited (TRDL) as it sets to move to the next phase of catalyzing investments and FDI into Kenya.

18 July 2023

Nairobi, Kenya. TRIFIC is delighted to announce the appointments of Brenda Mbathi as its first Chief Executive Officer and Justus Kariuki Mate as its Chief Operating Officer.

Mrs. Mbathi was until this appointment, the President & CEO of General Electric (GE) East Africa. She has over 30 years of experience in various fields with a recent focus on general management, government affairs & public policy as well as sustainability and inclusion, equity & diversity.

The Centum Investment Company Group CEO Dr James Mworira said Brenda's key focus will be operationalizing TRIFIC into a vibrant Special Economic Zone (SEZ) and investors' gateway of choice in Africa.

"Brenda has the skills and vast experience to transform TRIFIC into an investment hub of international repute, she will get our full backing to this noble task," said Dr Mworira. TRIFIC is a fully-owned subsidiary of the Nairobi Securities Exchange (NSE) listed Centum Investment Company Plc.

"I'm excited to be part of the TRIFIC story, this Special Economic Zone (SEZ) has all the ingredients to become a world class investment hub and we'll put all our efforts into making this happen," said Mrs. Mbathi.

Dr. Mworira also announced the appointment of Justus Kariuki Mate as the new TRIFIC Chief Operations Officer (COO). Mr. Kariuki was previously the Executive Vice President at Tatu City, a private SEZ located in Kiambu County, where he spearheaded the operationalization of the zone. He has more than 23 years of cumulative work experience, including 13 years in public service and a decade in senior management.

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TRIFIC has also completed the successful acquisition of certain assets of TRDL. The assets include 1.2 million square meters of development rights on the Two Rivers Land and TRDL's interests in the utility companies, Two Rivers Power Company Limited and Two Rivers Water & Sanitation Company Limited. Following the completion of the relevant acquisition agreements, TRIFIC is now set for the next phase to catalyse investment and FDI into Kenya through the first ever SEZ Business Service Park in Kenya.

The SEZ gazetted area spans over 64 acres and includes the TRIFIC Tower annexed to the Two Rivers Mall, which is now available for client viewing and space allocation. The 64 acres that have been gazetted as an SEZ area is part of the 80 acres acquired from TRDL. The balance of the land will be utilized by Two Rivers Land Company (SEZ) Limited for purposes of providing infrastructure and supporting amenities that would not be part of the SEZ.

TRIFIC has already elicited investor interest across borders and in various sectors, including BPO's, fintech, insurance, finance and investments, consulting firms, etc. Three international companies have already booked over 9,000 square meters of office space with a pledge to create about 5,400 jobs by the end of 2023. Bookings have also commenced for the upcoming TRIFIC Tower Two, whose ground breaking will be in September 2023 with a completion date of Q4 of 2024.

"The appointments of the TRIFIC executive team and the successful acquisition of assets from TRDL, including development rights on the Two Rivers land, means it is now all systems go at the Special Economic Zone," said Dr. Mworira.

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**7th Floor, South Tower
Two Rivers Mall
P.O Box 10518-00100,
Nairobi, Kenya**

info@trific.co.ke
<https://trific.co.ke/>