Insights

THOMAS LOUIS
ADVOCATES

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Capital Markets | Corporate | Banking

Introduction

Family Bank listed on the Nairobi Securities Exchange (NSE) on **23 June 2026**, after the Capital Markets Authority approved the listing on **11 June**. It joins by way of introduction. That means no new shares and no new capital. The bank's 1,662,654,760 existing shares, held by 6,345 shareholders, move off the over-the-counter market where they have traded since **2006** and onto the Exchange's Main Investment Market Segment. The introduction price is KSh 18 a share, valuing the bank near KSh 30 billion. Family Bank becomes the 12th listed bank on the bourse.

The Route They Took

- **Listing by introduction.** A recognised route under the Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023, made under the Capital Markets Act. The Regulations expressly cover "the listing of securities by introduction" and set the disclosure rules for the Main Investment Market Segment in the Seventh Schedule.
- **Why a company does this.** It gives existing shareholders liquidity and a transparent, market-driven price, without diluting them or raising fresh funds. Family Bank had already strengthened its balance sheet through a KSh 8 billion private placement in **2025.**

What it Means For the Next Company

- New listings have been rare on the NSE for a decade, but have picked up in recent years. This one follows the Kenya Pipeline Company offer in **March 2026**, which sold a 65 percent stake, raised KSh 106.3 billion and was the largest share sale since Safaricom in **2008**.
- With the NSE's value climbing, issuers are testing the window again. Founder and family-held companies that once feared dilution and loss of control now have a clean, low-cost path to the public market.

What To Do Now

- Watch how Family Bank's debut trades before you decide whether yours is next. If you own a private company with real value locked up, the window is open.
- If your aim is liquidity for shareholders rather than fresh cash, listing by introduction lets you onto the market without issuing new shares or diluting anyone. A standard listing raises capital but asks more of you. Pick the route that matches the goal.
- Before signing the prospectus, consider whether or not you need to fix the board. Governance built for a private company rarely satisfies a public one, and the gap takes months to close.
- Going public is not a one-day event. The continuing obligations that follow such as disclosure, reporting, and board conduct, are the real commitment.
- For a founder or family-held company, one. of the hardest questions might be how much control you are willing to give up for liquidity. Settle that internally before you start.

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CONTRIBUTORS

Thomas Louis
Founding Partner

Basil Ogolla
Trainee Advocate

www.tladvocates.com
tlouis@tladvocates.com
+254 115 702 315

THOMAS LOUIS ADVOCATES

TRUSTED COUNSEL | BOLD FUTURES

tlouis@tladvocates.com

+254 115 702 315

Millenium Business Park, Langata Road, Karen

www.tladvocates.com