REPUBLIC OF KENYA

# REMARKS BY HIS EXCELLENCY HON. WILLIAM SAMOEI RUTO, PhD, C.G.H., PRESIDENT OF THE REPUBLIC OF KENYA AND COMMANDER-IN-CHIEF OF THE DEFENCE FORCES, DURING THE LAUNCH OF THE SAFARICOM ZIIDI TRADER

**FEBRUARY 10, 2026**

**NAIROBI STOCK EXCHANGE**

**Ladies and Gentlemen,**
**Good morning,**

1. I am delighted to join capital market stakeholders at this landmark launch of the Safaricom Ziidi Trader, a moment that marks a historic leap forward in our quest to liberalise financial services, deepen inclusion, and empower citizens through technology, investment, savings, and wealth creation.

2. This platform represents a decisive turning point in how citizens engage with the stock exchange. It opens the doors of market participation wider than ever before, dismantling long-standing barriers that have locked out many willing investors and bringing opportunity closer to all citizens.

3. Through the seamless integration of stock trading into the M-PESA platform, millions of Kenyans, especially our youth and women, will gain simple, affordable, and convenient access to investments in shares, bonds, and other products listed on the Nairobi Securities Exchange, placing the tools of ownership and growth directly in their hands.

**Ladies and Gentlemen,**

4. During my inaugural visit to the NSE in October 2022, just a month after assuming office, I challenged the capital markets to democratise access through innovation and technology. Today, I am pleased to note that this challenge has been answered. The Safaricom Ziidi Trader clearly demonstrates what becomes possible when private sector innovation aligns with public purpose and national vision.

5. Today also marks the fifth time I am gracing an event at the NSE in three years. This is neither accidental nor coincidental. It reflects my firm conviction, and that of the Government of Kenya, that financial markets are a foundational pillar of any modern economy.

6. It is in recognition of this central role that we have placed deliberate and strategic focus on strengthening our financial markets through targeted reforms.

7. Central to this reform agenda is the adoption of a structured privatisation programme to develop a robust pipeline of enterprises that can benefit from private sector participation and public listing.

8. For nearly two decades, Kenya has not undertaken a major privatisation following the listing of Safaricom Plc in June 2008. Over that period, many of our regional and global peers have moved decisively, using privatisation to deepen capital markets, broaden citizen ownership of national assets, and accelerate economic growth.

9. The absence of similar initiatives has constrained market depth and liquidity, exposing Kenya to the risk of falling behind at a time when scale, diversification, and investor confidence are increasingly decisive.

10. It is within this context that the ongoing privatisation of the Kenya Pipeline Company should be understood. It is a deliberate and carefully sequenced policy decision, guided by global best practice and designed to build on reforms already underway.

**Ladies and Gentlemen,**

11. These reforms are directly linked to our broader national development priorities. As you are aware, we have set ourselves an ambitious 10-year transformation agenda that includes the dualling of 2,500 kilometres of highways; tarmacking an additional 28,000 kilometres of roads; increasing installed energy capacity from 3,300 megawatts to at least 10,000 megawatts; and constructing 50 mega dams, 200 mini-dams, and 1,000 micro-dams to bring at least 2.5 million acres under irrigation.

12. Delivering this scale of transformation requires mobilising close to KSh5 trillion, and we intend to achieve this without imposing additional burdens on taxpayers or accumulating unsustainable debt. That is precisely where our capital markets and platforms, such as the NSE, become central to the solution.

13. Through the structured divestiture of strategic national assets, we will unlock long-term development capital. These resources, channelled through the National Infrastructure Fund and the Sovereign Wealth Fund, will crowd in private sector investment and finance national priorities while safeguarding inter-generational equity as required by the Constitution.

**Ladies and Gentlemen,**

14. What we are undertaking is not an untested experiment. Many successful economies have followed this path, deliberately leveraging privatisation, capital markets, and institutional reform to transform their stock exchanges into powerful catalysts for investment and growth.

15. By listing strategic state-owned enterprises, they strengthened market depth and liquidity, attracted global capital, and elevated their markets from frontier to emerging and ultimately, developed status.

16. We remain committed to working with all stakeholders to build markets that are deep, efficient, and accessible; markets capable of financing innovation, empowering enterprise, and advancing national priorities.

17. I am pleased to note that over the past two years, driven by deliberate government reforms, the NSE has recorded one of its strongest performances in more than a decade. Last year alone, total market capitalisation expanded by approximately 48 per cent, rising from KSh1.968 trillion to about KSh3 trillion.

18. This impressive performance reflects improving macroeconomic fundamentals, including lower interest rates, a more stable currency environment, stronger growth prospects, and better coordination between fiscal and monetary policy. More importantly, it signals renewed investor confidence in the long-term direction of Kenya’s economy.

19. Let me conclude by congratulating Safaricom on this important market-shaping milestone. I also thank all stakeholders here today for your continued dedication to building a vibrant and inclusive capital market ecosystem.

20. Ladies and Gentlemen, it is now my honour and privilege to officially launch the Safaricom Ziidi Trader.

**I thank you.**

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