



## Press Release

Mumias Sugar Company Limited is pleased to announce the receipt of Kshs 1.1 billion being an advance on the 2<sup>nd</sup> bailout tranche from the Government of the Republic of Kenya totaling Kshs 2 billion, as part of the Company's restructuring plan.

This funding has come at an opportune time as we have put in place a spending plan approved by the Board of Directors and shared with stakeholders in the restructuring of the company. The funds shall immediately be directed into purchase of factory spares in preparation for Factory Rehabilitation, Farmers Payments and Staff Rationalization.

Let me take this opportunity to thank the Government of the Republic of Kenya for this timely intervention that will help MSC progress in line with our turnaround strategy. The local leadership has also played a key role in keeping hope alive within the population while standing by our side.

To our esteemed suppliers and service providers i.e. the cane farmers, cane transporters, and other creditors, we thank you for your patience and continued goodwill that has enabled the company to stay on track despite challenges so far faced along a difficult recovery path. I must also mention our employees who have continued to dedicate their skills and efforts to this cause.

With this gesture from the Government of Kenya, I look forward to a brighter future for all of us.

A handwritten signature in black ink, appearing to read 'Dan Ameyo', with a long horizontal flourish extending to the right.

Dan Ameyo, **MBS OGW**

**Chairman, Board of Directors**