

**FOR IMMEDIATE RELEASE**

**ALTX EAST AFRICA UNVEILS EAST AFRICA'S FIRST USSD-ENABLED SECURITIES  
TRADING PLATFORM**

**KAMPALA** - On Monday 6th June 2022, ALTX East Africa (ALTX) unveiled Zaabu, the region's first USSD-based trading platform to offer individuals the ability to register and invest in financial products without the internet or the need to travel.

Zaabu offers the simplest way for people to become an active part of the securities market and respond directly to the challenge of access to the internet as a barrier to securities investment in the country. MTN mobile money subscribers will be able to register, buy and sell securities from the simplest phones without connecting to the internet.

A majority of the investors on ALTX have no previous experience investing in the securities market and Zaabu intends to broaden this access in a partnership with MTN Uganda whose millions of subscribers can now trade on the securities market.

“In Uganda, we are told there are more than 25 million people with a phone. If you could stop for a minute and estimate the number of people with a mobile phone in Mitooma, all of them now have the opportunity to participate in the securities market,” noted ALTX Chief Executive, Joseph Kitamirike during his address at the launch.

ALTX currently offers Uganda and Kenya government bonds as well as the Tolea Exchange Traded Fund, which returned 20 per cent in its first year on the market. Such opportunities can now be accessed via Zaabu directly from your phone

The guest of honour and Deputy Speaker of the Parliament of Uganda, Honourable Thomas Tayebwa, remarked that Zaabu could be an accelerator of financial inclusion and economic growth in the country by addressing the barriers of cost and time.

Zaabu is determined to deliver on being a vehicle for the financial freedom of millions of Ugandans in the country by bringing investment opportunities closer than ever before.

**About ALTX East Africa:**

ALTX East Africa is authorized to operate a securities exchange in Uganda which enables the core function of the ALTX platform; the buying and selling of securities. The company has grown its market capitalization from UGX 19m at the end of 2016 to over UGX 33bn today.

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