



A2X

Media release

Absa invests in A2X

Wednesday, 13 May 2020: [A2X Markets](#) is pleased to announce that [Absa](#) has become the first major South African bank to invest in the start-up stock exchange which began trading in October 2017. Absa, a diversified financial services group with a presence in 12 countries in Africa, participated in the capital raise launched by A2X towards the end of 2019.

A2X provides the South African marketplace with a choice of trading venue at a much-reduced cost. A2X achieves this through the use of the latest technology and applying modern and innovative business practices. Many of South Africa's top companies are already listed on A2X including eight Top40 constituents, three Absa precious metal ETFs and two Investec ETNs.

Speaking on the investment, Absa's Head of Equities, Quintus Kilbourn, said, "The team at Absa CIB are always looking for innovative ways to save money for our clients and support the industry in which we operate. As a broker, we believe in an efficient and progressive marketplace and our investment in A2X shows our support for this."

A2X CEO, Kevin Brady, said that, "Absa's investment in A2X is a vote of confidence for what we are building in South Africa. Effective competition in an industry drives market efficiency and this benefits all users, including individual investors and pensioners. By offering lower costs, we are able to create a better market to grow the overall industry."

A2X has listings from many key sectors, including mining, media, banking, retail, FMCG, financial services, insurance, healthcare and telecommunications. Despite current market conditions, the pipeline of issuers remains healthy and trade is growing steadily.

A2X is a licensed stock exchange which provides a secondary listing venue for companies. It is regulated by the Financial Sector Conduct Authority and the Prudential Authority (SARB) in terms of the Financial Markets Act. A2X has eight approved brokers, including the top 5 largest brokers as measured by value traded.

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