

Absa group to list on A2X

Absa group limited will list its ordinary shares for trade on A2X Markets from 2 February 2023.



Source: Reuters.

Absa group will retain its primary listing on the Johannesburg Stock Exchange and its issued share capital will not be affected by its secondary listing on A2X. There is no cost or additional regulatory compliance for Absa group as a result of the secondary listing.

Absa group financial director, Jason Quinn said: "We are very pleased to be listing on A2X, which further demonstrates our support for developing South Africa's capital markets. It offers investors a wider choice of where to trade our shares and potentially reduces their trading costs."

A2X chief executive officer, Kevin Brady commented: "We are delighted to be welcoming Absa group, one of Africa's largest financial services groups, to our market next week. In July 2019, Absa became the first issuer to secondary list ETFs on A2X and we are pleased to bring the benefits and savings that a listing on A2X brings to Absa group investors too."

Absa group's listing will bring the number of instruments listed on A2X to 94, with a combined market capitalisation of R6.5tn. It is the 19th top 40 constituent with a listing on A2X, along with: AngloGold Ashanti, Aspen, Exxaro, Discovery, Growthpoint, Implats, Investec Ltd and Plc, Mr Price, Naspers, Nedbank, Nepi, Rockcastle, Prosus, Remgro, Sanlam,

Sasol, Standard Bank and Woolworths.

A2X is a licensed stock exchange authorised to provide a secondary listing venue for companies. It is regulated by the South African Financial Sector Conduct Authority and the Prudential Authority of the South African Reserve Bank in terms of the Financial Markets Act 19 of 2012.

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