

## **NASD RECEIVES REGULATORY PERMISSION TO LAUNCH ITS DIGITAL SECURITIES PLATFORM**

NASD PLC. (NASD) is pleased to announce that it has secured approval from the Securities & Exchange Commission (SEC) to commence implementation of its Digital Securities Platform under the Regulatory Incubation (RI) program. The SEC approval to proceed to Regulatory incubation is a positive development for the Nigeria Capital Market Ecosystem and culminates development work spanning approximately 2 years between NASD and its consortium of partners – Blockstation Inc. – USA, T.K. Tech Limited – Nigeria, and Sophus Consulting Limited – Nigeria.

The NASD Digital Securities Platform will provide end to end solution for the issuance, trading, and settlement of digital assets and also democratizes access to the capital market by lowering the barrier to both issuing and investing in securities leveraging blockchain technology to increase accessibility and lower cost.

According to the MD of NASD Plc, Mr. Eguarekhide Longe “We are truly excited at NASD to be working with the right partners such as Tk Tech Africa, Blockstation Inc and Sophus Consulting to introduce to the Nigerian Capital Market this opportunity to adopt innovation through digital securities trading of ‘real’ assets that are securitised by tokens, presenting the capacity to deploy trading solutions to diverse asset classes, revolutionise the trade settlement process (currently T+3; potential T+1), expand trading horizons, automate the process for new issuance and present convenience of accessibility across digital devices”.

Recall that NASD ran a successful pilot of the NASD - DSP with several participating institution which include Stanbic IBTC Custodian, Stanbic IBTC bank and several brokers which include Afrinvest Securities Limited, Greenwich Securities Limited, and Anchoria Investment & Securities Limited.

“We are confident that the Regulatory Incubation program to which we have been invited will be remarkably successful given the time the development work on the NASD Digital Securities Platform has been allowed to seed” quote from Mr. Bola Ajomale, MD, Sophus Consulting Limited.

Speaking on the SEC RI approval, Mr. Damola Akindolire, MD- TK Tech Africa Limited expressed his views stating that “We are grateful to the SEC for the timing of this approval that sees Nigeria on the cusp of a new journey to ‘self-realisation’. The NASD Digital Securities platform will be duly available to large projects like real estate endeavour, private-public-partnership projects in the quest to build and appropriately resource strategic infrastructure for the Country, as well as be deployable to novel segments like entertainment and the arts in a democratized, broader inclusive way for existing and new classes of investors for whom accessibility and relatability of the digital trading platform will greatly resonate”.

The CEO of Blockstation Inc., Jai Waterman also highlighted the importance of this project, “Our partnership with NASD is a game changer for capital markets both in the region and globally. Our



shared commitment to delivering an exceptional experience that sets the standard for the industry to conduct Tokenized IPOs is at the heart of this collaboration. By leveraging our respective strengths, we can provide a customized solution that meets the specific needs of all market participants, plus attracts listings and drive volumes. We look forward to working with our partners to pave the way for continued growth and innovation in the years ahead.”

We look forward to a bold new era of development in Nigeria’s Capital Market.

**Signed: NASD Management**