



FOR IMMEDIATE RELEASE:

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Wigton Windfarm Limited the 82nd Company to List on the JSE Combined Market and Largest Listing in 50 years.

“Words can hardly express the importance and significance of this listing, but I will try.” These words were a part of the opening statement made by Mrs. Marlene Street Forrest, Managing Director JSE, to the large audience which included the Prime Minister, the Most Hon. Andrew Holness, Dr. Hon. Nigel Clarke MP, Minister of Finance and Public Service and the Hon. Fayval Williams, MP Minister of Science, Energy and Technology who that gathered to witness the listing of Wigton Windfarm Ltd at the JSE.

Mrs. Street Forrest highlighted the significant of this listing; “with the exception of Wigton, in respect to recent listings, the largest IPO the JSE has processed was Wisynco Group Limited in which the number of applications processed was 7,769 resulting in a listing 21 days after the close date. We have made tremendous strides as Wigton with total applications of 31,200 and four times the size of that offer has taken 21 days from the close of the offer to listing today.”

Mrs. Street Forrest went on to note that “while the overall number of applications was 31,200, we are pleased to report that 11,772 or 38% are new investors to the market. This represents an increase in the number of account holders in the JCSD of 7.6%. Over 64% of those who invested were under 50 years of age with approximately 50% under 40 years old. The gender mix was also quite interesting as more female applied for shares within this IPO that is 56%: 44% female/male ratio. While the average spend for new investors was approximately \$124,000 with the offer oversubscription by 158.8%.”

Energy Minister Hon. Fayval Williams, in her remarks stated “Our economy is winning as this IPO was able to generate some \$14 billion, when only \$5.5 billion was on offer. Other countries are also encouraging their citizens to invest in wind energy. In Denmark, “...the Middelgrunden offshore wind farm – with 20 turbines, the world's largest offshore farm at the time it was built in 2000 – is 50% owned by the 10,000 investors in the Middelgrunden Wind Turbine Cooperative, and 50% by the municipal utility company.”

In closing Minister Williams noted that “Jamaica realizes its energy resource potential through the development of renewable energy sources in accordance with goal 3 of our energy policy.”

Dr. Hon. Nigel Clarke, Minister of Finance and the Public Service, stated that “about 30 years ago, the then government under the stewardship of the Most Hon Edward Seaga listed the first government asset in National Commercial Bank Jamaica Limited with Rothchild Investment Bank based in Europe. Today, 30 years later this government is ensuring that the people of Jamaica are given an opportunity to own a piece of Jamaica’s asset in a fair and transparent manner with a local investments company Mayberry Investments managing the transaction. This government has recognized that the people must benefit from the economic policy of growth in a tangle way. There are many more opportunities like Wigton coming in the near future as the economy continues to grow the government policies are geared toward prosperity.”

The Hon. Andrew Holness PM started by congratulating all the entities that made this listing possible 21 days after the offer closed. He also thanks the investors for the confidence they have in this profitable company and pointed that some members on both sides of Parliament were concerned that the government was divesting a profitable asset. He quickly noted that there are many more government assets in the form of government’s shares in JPS, Jamaica Mortgage Bank and NWC Sewage portfolio.

Mayberry Investments Limited CEO Gary Peart in his closing remarks thanked all the teams that made this historic day possible. The government lead by The Most Hon. Andrew Holness for his foresight, the JSE and especially the Jamaica Central Securities Depository to accomplish the allocation 31,200 applications in 21 days was remarkable; The team at Mayberry Investments and other brokerages and last but by no means least, the investors who participated to make this a reality.

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