

## **Nex Rubica Capital Acquires a SEC regulated Issuing House in Nigeria, Expanding Investment Banking Footprint**

**Lagos, Nigeria / Johannesburg, South Africa – [March 2025]** Nex Rubica Capital, a leading pan-African investment firm, today announced a strategic joint venture with Financial Trust Company, one of Nigeria's oldest and most respected brokerage firms, to acquire 100% ownership of Blackbit Limited—a Nigerian issuing house with a strong track record in capital markets.

The partnership combines international expertise and local heritage to deliver world-class financial solutions tailored for the Nigerian and West African markets.

With this acquisition, Nex Rubica Capital secures its position as a fully-fledged investment banking player in Nigeria's capital markets. The firm is now licensed to underwrite and manage public offerings, private placements, and other capital-raising activities for corporations, governments, and institutions. The move reinforces its commitment to expanding its presence in Nigeria's financial ecosystem and contributing to Africa's economic transformation through robust and innovative investment solutions.

"We are thrilled to have reached this milestone," said **Dumisa Hlathswayo**, Senior Principal at Nex Rubica Capital. "Nigeria represents a critical growth market, and this expansion allows us to tap into its vast potential through a trusted and experienced local partner."

**Niyi Ajayi**, Managing Director of Financial Trust Company, added: "We are proud to join forces with an international financial firm with strong global capital markets experience. Together, we aim to raise the standard of investment banking and support Nigeria's economic development."

The newly acquired issuing house will operate under the brand identity **FT RUBICA**, reflecting its strengthened position within Nigeria's financial services sector.

This acquisition aligns with Nex Rubica Capital's long-term vision to be a catalyst for innovation, growth, and sustainability in African capital markets.

### **About Nex Rubica Capital**

Nex Rubica Capital is a pan-African investment firm focused on private equity, advisory, and investment banking services. With a mission to drive economic transformation across Africa, the firm partners with businesses, governments, and investors to create long-term value and inclusive growth.

### **About Financial Trust Company**

Admitted into the then Lagos Stock Exchange in 1977, Financial Trust Company became the 1st indigenous stockbroker in Nigeria. Since then, it has on several occasions acted as broker to the Federal Government, as well as an issuing house to Government parastatals, reputable insurance companies and corporates.

### **About Blackbit Limited**

Blackbit Limited founded on January 1, 2013, is a Nigerian company regulated by the Securities and Exchange Commission to carry out securities listing activities in the Nigerian Capital Markets.

### **For Further Information**

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