



## PRESS RELEASE

### PRESS RELEASE

(Karachi, April 26, 2013): **Dr. Cyrill Nunn, Ambassador of the Federal Republic of Germany in Pakistan**, accompanied by **Dr. Tilo Klinner, Consul General of Germany in Karachi**, visited the Karachi Stock Exchange, on 25<sup>th</sup> April 2013. He was welcomed by Managing Director of KSE, Mr. Nadeem Naqvi, member of the Board of Directors Mr. Abid Ali Habib, DMD Mr. Haroon Askari and other officials of the Exchange.

Dr. Cyrill Nunn exchanged views regarding the capital market and the economy of Pakistan. He appreciated the various reforms undertaken in the capital market and praised the private sector for their resilience and initiatives in spite of a challenging operating environment. Dr. Nunn stated that Germany was deeply interested in promoting economic growth in Pakistan and was involved in several initiatives in this regard.

Mr. Naqvi highlighted the various aspects of the demutualization of stock exchanges in the country and the steps currently underway to segregate regulatory and commercial operation. He expressed his hope that this will help empower the Exchange to better monitor activities of market participants as well as put renewed focus on product development and enlargement of the investor base in Pakistan.

Dr. Nunn also discussed the possibility of facilitating Investor Road Shows for Pakistan Market in Germany and highlighted German private sectors in various segments and sectors of Pakistan's economy. Mr. Naqvi thanked the German Ambassador on his keen interest in Pakistan's development and suggested ways of how Germany's technical know-how and leading role in the E.U. could assist the country in moving to a sustainable growth path.

***Photograph on page 2 & 3***



# PRESS RELEASE



A group photograph taken on occasion visit of Dr. Cyrill Nunn, Ambassador of the Federal Republic of Germany in Pakistan on April 25, 2013



## PRESS RELEASE

