

Swap Tech. & Telecomms goes plc

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18 August, 2008 02:00:00

swap Technologies & Telecomms, a fully home grown Nigerian company which has just concluded a very successful private placement has achieved the status of a plc company.

Swap's vision is to be among the top five quoted conglomerates in Nigeria by 2011.

The company has already dispatched all share certificates to about 600 investors consisting of retail, high Net worth and institutional investors and is now gearing up for listing on the NSE. The company has submitted application to the Nigerian Stock Exchange for the listing.

This was announced by Tunde Titilayo, the MD/CEO of the company, on receiving the **new** certificate of Incorporation of a company from Corporate Affairs Commission on August 14, 2008.

Titilayo meanwhile, also reaffirmed the commitment of the company to partner all the leading PTOs and GSM companies in building the Base Transceiver Station at a fast pace with full compliance to health, safety and environment regulations.

The industry needs rapid telecoms infrastructure roll out to match with the relentless growth in the user/subscriber base. Swap is one of the few cell site builders with massive material stocks to enable this rollout.

Titilayo declared that the company has made much progress in its aim to become an ISO 9001 company.

The company has systems in place, he said, to achieve the certification speedily. He expressed gratitude to his customers which include, Zoom Mobile, Visafone Communications, Multilinks Telkom, Alcatel Lucent, Huawei, Harris Stratex, Zain and MTN for their unflagging support.

He announced that the company would observe **22nd August as Stakeholders' day** and meet with all the stakeholders on that day every year to know their expectations and inform them of the company's progress made thus far. He expressed confidence that Swap Technologies and Telecomms PLC would indeed become one of the most loved companies of every investor in Nigeria.

He also thanked staff for their untiring efforts to fulfil the obligations to the customers and charged them to work even harder to achieve better financial results. Swap has already exceeded its last year's full revenue figures in terms of orders in hand and is on course for achieving close to 100% growth over last year in terms of profits and turnover.