



PRESS RELEASE

EQUITY GROUP KICKSTARTS A 35 MILLION TREES PLANTING CAMPAIGN

The Group has dedicated Ksh. 350 Million for the nationwide cause to conserve the environment

Nairobi 22nd October 2019...Equity Group has announced plans to implement an ambitious project to plant 35 million trees across the country within a year. The announcement was made on the Bank's 35th Anniversary and comes on the backdrop of a brand refresh that saw the financial institution reveal a new identity.

Led by the Group CEO and Managing Director, Dr. James Mwangi, Equity kick-started the project by planting 3,500 indigenous tree seedlings in Miotoni Forest Block which is part of the Ngong Forest Complex.

Speaking during the event, Equity Group CEO and Managing Director, Dr. James Mwangi said: "At Equity, we are very keen on promoting sustainable finance by concentrating on People and Planet as we conduct our business. In an effort to conserve the environment, Equity has partnered with Kenya Forest Service (KFS) to promote Farm Forestry Initiatives – this spirit of public private partnerships (PPP) is from the fact that 77 % of deforestation and land degradation is caused by agriculture activities, hence the need to work closely with Forest and Farm Producers to encourage them to adopt sustainable solutions for preserving natural environments," he said.

Through the Presidency, the Kenyan government has declared its intention to plant 2 billion trees within the next three years. This is in a bid to increase the country's contribution towards addressing climate change. It is also an opportunity to engage the youth population in environmental conservation as well provide an opportunity to earn an income through tree planting and maintenance activities.

Added Dr Mwangi: "The 35 million trees we intend to plant will represent 1 million trees for each year since we began operations in Kenya."

The initiative is also aligned to the Kenya's Big Four Agenda on Food Security and Youth Employment. A majority of the trees planted will be fruit and medicinal trees of commercial value. The project will also empower youth who will be tasked with raising high quality tree seedlings in nurseries as an income generating activity.

Equity Group has partnered with Kenya Forest Service (KFS) in this noble initiative. KFS will provide technical support including; the Identification of hotspots that require urgent tree cover and/or rehabilitation of degraded forests; mapping out agro-ecological zones and identification of suitable tree species for planting; identification of high-quality tree seedlings stocks across the country; and support by KFS officers and staff at local levels to supervise the proper planting and maintenance of the trees.

Equity supports transition to clean energy that reduces reliance on wood fuel, charcoal and fossils fuels like kerosene as a source of energy. This has a direct impact on health outcomes



through reduction in household air pollution, positive impact on the environment, reduction in carbon footprint and climate change mitigation. To date over 100,000 clean energy products has been financed and distributed, benefitting over 300,000 individuals. To reach a larger scale and create more impact, the Bank also created the world's first energy loan dubbed Eco-Moto Loan available digitally via mobile network, Equitel. This has supported the SDG 7 of access to clean and affordable energy for all.

Equity has other initiatives in the Energy and Environment space ongoing that have seen it plant more than 1 million trees in the Mau Water Tower.

According to scientists, planting trees is one of the biggest and cheapest ways of taking CO2 out of the atmosphere to tackle the climate crisis. It is also fundamental to the survival of forest-dwellers, and are important providers of ecosystem services, including maintaining, restoring soil fertility, protecting watersheds and water courses.

“There is an opportunity for us as a Group to scale-up the footprint of our contribution in greening the environment, supporting transitions to clean energy and increasing fruit productivity. It is in this regard that we propose unlocking our infrastructure to leverage on ongoing and proposed government initiatives,” noted Dr Mwangi.

Presently, Equity Bank Kenya has over 180 branches across the country, 46,000+ agents, 16,168 beneficiaries of the *Wings to Fly* program, 14,524 scholars and alumni in university, 6,000+ staff members and over 14 million account holders including corporates. Equity will run a sensitization and mobilization campaign to use this massive force to run a tree planting and maintenance exercise sustainably.

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