



Press Release

Equity Appoints Veteran Insider for Managing Director Position

(Nairobi, Kenya) 5th August 2019 – Equity Bank Kenya, a subsidiary of Equity Group Holdings Plc today announced the appointment of its long serving Director, Gerald Warui as its 4th Managing Director in its 35-year history.

This follows the Board’s acceptance of the resignation of Polycarp Igathe who leaves the position at the end of August. Mr. Igathe will rejoin his previous employer, Vivo, to take up a newly created role as Executive Vice President of Sales and Marketing for Africa.

The Equity Board received and accepted Mr. Igathe’s resignation letter today following his eight-month tenure in the role. To ensure a smooth transition of operations Mr. Igathe will hand over his duties to Mr. Warui before his departure at the end of August.

Equity Group places a premium on developing strong, broad based management talent and over the last five years the financial industry has benefited significantly from this pool and many of its team members now hold senior roles in leading companies across Africa, including four of its own subsidiaries in Uganda, Tanzania, Rwanda and South Sudan. With this appointment, the Board has chosen an insider in Gerald Warui as its new leader for Equity Bank Kenya.

Mr. Warui has served Equity Bank for 21 years. He holds an Executive Master of Business Administration degree from Jomo Kenyatta University of Agriculture and Technology (JKUAT) and is also a Certified Public Accountant CPA (K), and a graduate of Advanced Management Program offered by IESE Business School, Barcelona, Spain. A career banker, Gerald has vast experience spanning over 30 years and has headed operations, customer service and HR within the Group. He is currently Director of Operations and Customer Service in Equity Bank Kenya. As Managing Director of Equity Bank Kenya Mr. Warui’s appointment is subject to approval by the Central Bank of Kenya.

The Board congratulates Mr. Warui on his appointment. The Board thanks Mr. Igathe for his dedicated and impactful service to Equity and wishes him well in his new role with one of the Equity’s most valued partners and look forward to deepening the existing relationship across the continent.

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Alex Muhia Equity Bank Group T: 0763 026 007 (Office) T: 0763 618 871 (Mobile) E: CorporateCommunications@equitybank.co.ke E: Alex.Muhia@equitybank.co.ke	Carol Wairugu Ogilvy PR T: 0764 515797 Carol.Wairugu@ogilvy.co.ke
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