



PRESS RELEASE

Equity recognized as the best bank in Africa at the 2020 Euromoney Awards

Nairobi, 28th July 2020...Equity has scooped three top awards at this year's Euromoney Awards for Excellence. The Bank has been awarded Best Bank in Africa, Excellence in Leadership in Africa and for the second time in a row, Africa's Best Digital Bank.

According to Euromoney, Equity has managed a rare feat for banks on the continent, to become a domestic champion and substantial regional player in East Africa.

"Under the stewardship of Chief Executive Dr James Mwangi, the Group has come a long way from a traditional brick-and-mortar institution. After two years of extensive investment in digital technology, it now better reflects the changing needs and behaviour of its customer base," noted Euromoney in their statement.

Equity won the Africa Best Bank award category having demonstrated its strong financial performance, differentiated business model, ability to adapt to changing market and regulatory conditions, innovativeness, and a track record of delivering on its targets to shareholders and commitment to its clients. The bank has been deliberate with its innovative strategy towards democratizing access to financial services through non-branch banking and adoption of digital channels, 97% of Equity's transactions are now taking place outside the branch with 79% taking place on mobile and internet banking platforms. Short term personal and microloans are now processed digitally, resulting in 93% of the Bank's loan transactions taking place via mobile channels that include Equity's Equitel USSD platform, EazzyBanking App, and EVA (Equity's Virtual Assistant).

Similarly, the Bank won Africa's best digital bank award for the second time in a row validating its leadership role in digital offering, both in corporate and retail banking, leveraging technology to benefit both clients and the efficiency of the institution, placing digital at the heart of its business.

This year, Euromoney introduced The Excellence in Leadership award category that recognized the efforts made by banks in responding to the COVID-19 pandemic for its employees, clients, own business, societies and economies. Equity was recognized for its proactive involvement in initiatives that have benefited the community in which it operates, more so during the current COVID-19 pandemic.

Through its subsidiary, Equity Group Foundation (EGF) and with support from the Mastercard Foundation and the family of Dr James Mwangi, Equity committed Ksh 1.1 billion (USD \$11 million) to provide Personal Protective Equipment (PPE) to frontline medical staff dealing with COVID-19 patients in public hospitals in Kenya and another USD 2M (one million each for Rwanda and DRC) to support Rwanda procure 22,250 testing kits and DRC to procure PPEs.

Commenting on the award, Equity Group Managing Director and CEO, Dr. James Mwangi said, "We are proud to receive three awards from Euromoney for our role in the community, as we continue to support our customers and clients. These awards are a true reflection of our commitment as a Bank to transform lives, give dignity and expand opportunities for wealth creation for our customers."

"We are excited that our commitment and leadership to public good through a shared prosperity model that emphasises on the triple bottom line of People, Profit and Environment through social impact investments is visible and recognised as they live at the core of our beliefs, ethos, essence and core values," added Dr. Mwangi.

The Euromoney Awards for Excellence were established in 1992 and were the first of their kind in the global banking industry. This year, Euromoney received almost 1,000 submissions from banks in their regional and country awards programme that covers more than 50 regional awards and best bank awards in close to 100 countries. Euromoney has become for the banking industry what Oscar awards are for the film industry

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About Equity Bank Kenya

Equity Bank Kenya is the largest bank subsidiary of Equity Group Holdings Plc with a footprint of 184 branches, spread across the country and is supported by over 39,160 agents, 17,561 merchants and 400 ATMs. Equity Group Holdings Plc is a financial services holding company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and Rwanda Stock Exchange. In addition to Equity Bank Kenya, the Group has banking subsidiaries in, Rwanda, Uganda, South Sudan, Tanzania, DRC, and a Commercial Representative Office in Ethiopia; with additional non-banking subsidiaries engaged in the provision of investment banking, custodial, insurance agency, philanthropy, consulting, and infrastructure services.

Equity Group has an asset base of nearly USD 7 billion. With over 14 million customers, the Group is one of the biggest banks by customer base in the region. The Group has a footprint of 300 branches, 50,622 Agents and 30,561 Merchants and 624 ATMs. The Group is the largest bank in market capitalization in East and Central Africa. The Banker Top 1000 World Banks 2019 ranked Equity Bank 844 overall in its global ranking, 75th in soundness (Capital Assets to Assets ratio), 32nd in terms of Profits on Capital and 15th on Return on Assets. In the same year, Moody's gave the Bank a global rating of B1 with a stable outlook same as the sovereign rating of the Kenyan government due to the Bank's strong brand recognition, solid liquidity buffers and resilient funding profile, established domestic franchise and extensive adoption of digital and alternative distribution channels. Equity Group Holdings Plc is regulated by the Central Bank of Kenya. Additional information, visit www.equitygroupholdings.com

For more information, please contact:

Alex Muhia

Equity Group Holdings Plc.

T : Office - 0763 026007 : Mobile - 0763 618871

E : CorporateCommunications@equitybank.co.ke

E: Alex.Muhia@equitybank.co.ke

Carol Wairugu

Ogilvy PR

T : 0764 515797

E: Carol.Wairugu@ogilvy.co.ke