



## **EQUITY CROSSES THE KSH 1,000,000,000,000 BALANCE SHEET MARK**

*Becomes the first bank in Eastern and Central Africa to achieve the trillion-shilling balance sheet milestone after migrating Banque Commercial Du Congo (BCDC) to Equity's core banking platform*

- The Bank will leverage the corporate banking history and experience of 112 years by BCDC to strengthen its corporate banking value proposition
- Equity is also the most capitalized bank in the region at Ksh 142 billion and a single lending obligor of Ksh.35 Billion

**Nairobi, Kenya:2 3<sup>rd</sup> December 2020** – Equity Group has crossed the Ksh.1,000,000,000,000 rubicon becoming the first bank in Eastern and Central Africa to cross this mark. The milestone was achieved upon successful migration of BCDC to Equity's Finacle core banking platform. The one trillion mark by Equity lifts the visibility of the financial sector in Eastern Africa significantly to compete favorably with financial institutions in South Africa, West Africa and North Africa for project and development finance.

Speaking when announcing this milestone from Kinshasa Congo where he was witnessing the migration of BCDC to Equity's core banking platform, Dr. Mwangi said, "We are delighted to witness this milestone that has shattered the psychological barrier of a trillion-shilling balance sheet. " He added, "The benefits to our customers will be immense. The bank is also the most capitalized in East and Central Africa with over Ksh. 142 billion giving it a single lending obligor of Ksh. 35 billion. Equity banking subsidiaries will now be in a position to leverage the Group's strength to extend large corporate loans across all the countries where Equity operates.

Dr. Mwangi said BCDC brings to the Group 112 years of corporate banking experience and will be instrumental in strengthening Equity's supreme banking experience. In return, BCDC will benefit from the agility of a dynamic and disruptive business model. The two brands will create a formidable financial institution in DRC with a tested and trusted BCDC brand that has proven itself for 112 years and the global reputation of Equity Bank, its capitalization, advanced technology allowing digital, online banking and sophisticated security systems.

Dr Mwangi applauded staff for their passion and enthusiasm, putting the customers first and delivering exceptional service in line with the Equity dream of transforming lives and livelihoods. By embracing a self-disruptive culture, staff have continued to deliver innovative products and services that give customers convenience and freedom of modern banking. At the same time, he thanked customers for their continued faith and trust in our partnership which gives Equity the necessary resources and inspiration to scale its impact in the region.

Speaking during the migration of BCDC to Equity's Finacle platform, Yves Cuypers, BCDC's Managing Director said, "We are excited at the possibilities that Equity Group Holdings brings to our BCDC customers. By becoming part of a large international financial services Group, our customers will enjoy a wider choice of products and services and most importantly, they will immediately be able to access modern technologically driven banking, including a versatile mobile banking experience, international card payment options and merchants, access to a wide range of payment outlets and a broad digital banking footprint."

BCDC will now enjoy a versatile world class core banking system that has state of the art security features including Anti Money Laundering (AML) transaction monitoring and Know Your Customer screening capabilities. BCDC customers will enjoy a shared platform that Equity Group operates in six countries, giving them access to a multi-currency and multi-country platform that supports real time cross border transactions.

Equity has accelerated its technology capability to deliver self-service banking across its markets through mobile banking, Agency banking as well as online banking. Equity is currently the leading bank in the region in processing diaspora remittances, mobile banking and merchant banking which gives customers the freedom of self-service banking anytime anywhere.

### **About Equity Group Holdings, Plc:**

Equity Group Holdings (EGHL) is a Pan-African financial services holding company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and Rwanda Stock Exchange. The Group has banking subsidiaries in Kenya, Rwanda, Uganda, South Sudan, Tanzania, and DRC and a representative office in Ethiopia. It has other subsidiaries in investment banking, insurance, telecom, fintech and social impact investments. Equity Group has an asset base of nearly USD \$9.3 billion. With over 14.2 million customers, the Group is one of the biggest banks in customer base in the region. Since 2008, the Group's corporate foundation, Equity Group Foundation (EGF), has delivered humanitarian programs in Education and Leadership, Food and Agriculture, Social Protection, Health, Clean Energy and the Environment, Enterprise Development and Financial Inclusion to millions of Africans. EGF has a networked health care provider, Equity Afia which has been supporting COVID-19 relief efforts.

For more information, please visit: <https://equitygroupholdings.com/>