



KENYA'S PRESIDENT UHURU KENYATTA UNVEILS EQUITYBCDC

- **President hails the Bank's regional expansion.**
- **Urges the private sector to champion regional integration and realization of the ideals of the Africa Continental Free Trade Area (AfCTA)**

Kinshasa, April 21, 2021: Kenya's President, His Excellency Hon Uhuru Kenyatta has today unveiled the new brand of EquityBCDC, a subsidiary of Kenya's Equity Group Holdings Plc in the Democratic Republic of Congo. President Uhuru also toured the towering 18 floor Equity Centre building in Kinshasa, the head office of Equity BCDC which will also serve as the head office for the Central Africa region where Equity is looking for its next phase of regional expansion.

Speaking during the unveiling ceremony, President Uhuru congratulated Equity for the milestone of its successful acquisition, integration and merger to create EquityBCDC which is now the second largest commercial bank in the Democratic Republic of Congo. The merged entity, EquityBCDC, has a balance sheet in excess of USD 3 billion and a nationwide footprint of 74 branches, 214 ATMs, 13 local dedicated desks, 3055 agents, a staff compliment of 1156 and a customer base of over one million. With the merger, Equity Group successfully combined BCDC's heritage of 112 years in the DRC market, with its established track record in corporate banking; together with Equity Bank Congo's solidly strong focus on financial inclusion. President Uhuru Kenyatta urged private investors to optimize on the opportunities availed by regional cooperation frameworks such as the Africa Continental Free Trade Area (AfCFTA) to create regional supply chains, observing that the effect of the COVID-19 pandemic had created a paradigm shift in global supply chains such as health, agriculture and manufacturing. He commended regional financial networks such as Equity Group Holdings for playing an important role in the success of regional cooperation by providing a seamless financial services intermediation across different markets.

The African Continental Free Trade Area (AfCFTA) aims to, among other goals, create a single market, deepen the economic integration of the continent, aid in the movement of capital and people, facilitating investment, achieve sustainable and inclusive social economic development, and to encourage industrial development through diversifications and regional value chains, agricultural development and food security.

Speaking during the ceremony, Dr. James Mwangi, Equity Group Managing Director and CEO of Equity Group Holdings said, "With its size, footprint, experience, aspiration and ambition, EquityBCDC has the distinctive capacity and unique capability to significantly contribute to positive transformation in the lives of the people of the Democratic Republic of Congo. He added that Large corporate clients will particularly benefit from local credit facilities to the tune of USD 40 million on a Single Obligor Limit. By leveraging Equity Group's balance sheet, lending capacity on a Single Obligor basis can be set as high as USD 350 million, allowing Equity BCDC to make a real contribution to turn-key structural projects and the economy of DRC. As a subsidiary of Equity Group Holdings, Equity BCDC will add to the Groups' capability to play a key role in regional economic development by facilitating cross border trade especially through trade finance and payments.," Dr Mwangi added that the expansion of Equity in the region strengthens Kenya's position as a regional financial hub and diversifies the country's exports beyond agricultural produce, manufactured goods and raw materials to include financial services.



Celestin Mukeba, the Managing director of EquityBCDC said “EquityBCDC gives our over one million clients unrivaled access to a deep and wide franchise of banking expertise, channels and products, thus making it the largest existing financial services network in the DRC. We are building DRC’s first fully digital bank. Clients will benefit from Equity’s leading market position in the card payments sector (both credit and debit), first-in-class mobile banking applications, real-time internet banking and the full integration of bank accounts with the leading mobile wallets available in DRC and abroad.” In addition, Mr Mukeba said that EquityBCDC has the capabilities to contribute significantly to the integration of the Democratic Republic of Congo into the East Africa region in terms of flow of capital and facilitation of regional trade. The bank’s business model will champion financial inclusion in DRC by empowering citizens to play an active role in the economic transformation of the country with a special focus on the corporate sector and its value chains which constitutes of the Micro, Small and Medium Enterprises (MSMEs), agriculture, artisan mining and social impact investments in education, and health,” he added.

EquityBCDC will replicate the bank Group’s business model of democratizing access to banking services and leapfrog on technology led digitization to bring affordability and convenience into the banking industry in the country. With its advanced banking security systems, the bank will enhance the ranking and rating of the financial system in the DRC making the country a competitive investment destination and a global economic player.

“The quality of Equity Group shareholding structures with global partners like International Finance Corporation and European Investment Bank strengthens Equity’s place as an international bank, enabling us to offer the best to our clients”, concluded Dr. Mwangi.

ABOUT EQUITY GROUP HOLDINGS PLC

Equity Group Holdings Plc is an African financial services company listed at the Nairobi Securities Exchange, Uganda Securities Exchange, and the Rwanda Stock Exchange. In addition to Equity BCDC, the Group has banking subsidiaries in Kenya, Rwanda, Uganda, Tanzania, South Sudan, 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 over USD 10 billion making it the largest bank in the region by assets. With over 14.6 million customers, the Group is one of the biggest banks by customer base in Africa. The Group has a footprint of 335 branches, 52,742 Agents and 35,386 Merchants and 720 ATMs. The Group is the largest bank in market capitalization in East and Central Africa. The Banker Top 1000 World Banks 2020 ranked Equity Bank 754 overall in its global ranking, 62nd in soundness (Capital Assets to Assets ratio), 55th in terms of Profits on Capital and 20th on Return on Assets. In 2020, Equity was ranked position 7 in the list of top 10 banks in Africa in The Banker’s Top 100 African becoming the 1st bank in Eastern and Central Africa to achieve this milestone paving the way for East African banks to play in the league of big banks with South Africa, North Africa and West Africa. The Bank was ranked 5th on soundness, 9th on growth performance, 8th in return on risk, and 6th on profitability. In the same year, Moody’s gave the Bank a global rating of B2 with a negative outlook, the same as the sovereign rating of the Kenyan government due to



the Bank's strong brand recognition, solid liquidity buffers, 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.

Equity Group has, over time, established itself as a Social and Economic brand, scaling on both fronts, owing to its unique twin-engine approach (commercial and social impact). The Group uses its commercial infrastructure to implement high-impact social programs along six key thematic areas: Education and Leadership Development, Health, Food and Agriculture, Energy and Environment, Social Protection, Enterprise Development and Financial Inclusion, as well as Innovations. With programs which have served to benefit Equity's customers in other markets such as Kenya, Equity BCDC will seek to deliver socio-economic interventions in the areas of *Enterprise Development and Financial Inclusion, Food and Agriculture, Energy and Environment, Health and Social Protections*.

EQUITY BCDC'S OUTLOOK AND PROMISE

It is against this backdrop that Equity BCDC, with its enhanced size and capabilities in DRC presents numerous promising opportunities to positively impact millions of people. As a unified brand, Equity BCDC has positioned itself as a one-stop shop to give customers a total experience where services are delivered seamlessly, guided by its commitment to deepen financial inclusion, advance digital banking, and deliver an agile payment bank while also giving providing channels for Congolese diaspora to save and invest back home.

With a balance sheet of over USD 3 billion, Equity BCDC has a Single Lending Obligor of USD 40 million. This strengthens the Banks position as the Bank of Choice for the largest corporate customers in the country thus preserving the legacy of BCDC by maintaining and enhancing existing corporate and private banking relationships.

Equity BCDC has a globally competitive talent assembly in the Bank, and a highly experienced Group team that will support the teams in Equity BCDC to take corporate banking to the next level through an ecosystem banking value proposition.

For more information: <https://equitygroupholdings.com/cd>